



## 2U, Inc. Announces Strategic Partnership with Keypath Education

February 6, 2019

### Agreement will expand 2U's ability to deliver degree programs across a broader spectrum of disciplines and sizes

CHICAGO and LANHAM, Md., Feb. 6, 2019 /PRNewswire/ -- 2U, Inc. (Nasdaq: TWOU), a global leader in education technology, today announced a strategic partnership with Keypath Education that will allow 2U to expand the scope of services it offers to university partners by supporting smaller or lower-tuition degree programs than those it typically supports. Keypath is a preferred partner to universities in North America and the UK, and is a leader in Australia's fast-growing online higher education market. The agreement with Keypath reinforces 2U's industry-leading position and will strengthen its ability to meet expanding market opportunities. According to the 2019 Survey of College and University Chief Academic Officers, published by Inside Higher Ed in conjunction with Gallup, 83 percent of provosts say they will increase their emphasis on expanding online programs and offerings.

"2U's new-program pipeline remains strong among both prospective and existing university partners, and joining forces with Keypath will only enhance our ability to serve these partners across an expanded spectrum of program offerings and sizes," 2U Co-Founder and CEO Christopher "Chip" Paucek said. "Delivering quality outcomes has always been a hallmark of 2U- and Keypath-powered programs. Together, we will bring that unmatched track record of success to an even larger universe of programs and students."

"Keypath's mission is 'to give global access to online education,' and our new alliance with 2U will allow us to extend that important work. We're excited to expand our world-class technology, personalized support, and commitment to great student outcomes alongside 2U and its unmatched portfolio of university partners," Keypath CEO Steve Fireng said.

Keypath currently works with more than 23 universities to deliver quality programs. The alliance between 2U and Keypath will expand 2U's addressable market of quality degree offerings beyond its current focus primarily on larger-scale programs. The 2U-Keypath deal will also allow 2U to accelerate its plans to roll out multiple university-level Institutional Suite deals with new and current partners.

Students in Keypath programs under this strategic partnership will be eligible for both the free [WeWork Global Access Membership](#) and LinkedIn Premium subscription benefits recently announced by 2U.

In addition to the strategic partnership, 2U also previously agreed to acquire a minority ownership stake in the parent company of Keypath Education. Financial terms of the agreement were not disclosed.

### About 2U, Inc. (Nasdaq: TWOU)

Eliminating the back row in higher education is more than just a metaphor, it's our mission. For more than a decade, 2U, Inc., a global leader in education technology, has been improving lives by powering world-class digital education. As a trusted partner and brand steward of great universities, we build, deliver, and support online graduate programs and certificates for working adults. Our industry-leading short courses, offered by GetSmarter, are designed to equip lifelong learners with in-demand career skills. To learn more, visit [2U.com](#). #NoBackRow

### About Keypath Education

Keypath Education is a leading global provider of online program management (OPM) services for top-tier universities around the world. Keypath has the ability and expertise to support its university partners through the entire process of selecting, developing, launching and operating successful and sustainable online programs. Keypath acts as an extension of the university's team, keeping the university's brand and academic rigor intact, while accelerating the growth and quality of the university program portfolio. Services provided by Keypath include market research, capital investment, program development, marketing, student recruitment, student retention and course design & development. Keypath Education has offices and university partners in the United States, Australia, Canada and the United Kingdom. For more information, visit us at <https://keypathedu.com>.

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### Cautionary Language Concerning Forward-Looking Statements

This press release contains forward-looking statements regarding our future business expectations, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from the results predicted, including, our failure to attract new colleges and universities as clients; our failure to acquire qualified students for our clients' programs; failure of clients' students to remain enrolled in their programs; loss, or material underperformance, of any one client; our ability to compete against current and future competitors; disruption to, or failure of, our platform; and data privacy or security breaches. These and other potential risks and uncertainties that could cause actual results to differ from the results predicted are more fully detailed under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2017 and other reports that 2U has filed with the Securities and Exchange Commission. Moreover, 2U operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for 2U management to predict all risks, nor can 2U assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements 2U may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

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