



NEWS RELEASE

McGraw Hill Announces Strong Q4 and Fiscal Year 2022 Performance with Continued Growth in Digital Billings and Adjusted EBITDA

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COLUMBUS, Ohio (June 7, 2022) – McGraw Hill, a leading global education company that partners with millions of educators, learners and professionals around the world, reported strong fiscal Q4 and 2022 results today, with \$1.8 billion in billings, up 13% for the fiscal year ended March 31. This billings growth drove significant profit improvement and margin expansion for the fiscal year.

Digital billings accounted for 58% of total billings in FY 2022, while increasing to 83% of total billings in Higher Education. Since the start of the global pandemic, digital billings have grown by a compound annual growth rate of 8%, supported by the investment of more than \$200 million per year in digital-focused content. This investment continues to improve our digital products, including McGraw Hill Connect and ALEKS, which each experienced activations and unique users approaching 6 million..

McGraw Hill's K-12 group experienced significant growth, with billings up 38% year over year, driven by key adoption wins and COVID-related fiscal stimulus programs. Digital supplemental and intervention billings increased by approximately 50% in fiscal year 2022, bolstered by the acquisition of Achieve3000, which was **acquired** in November.

In the Higher Ed business, Inclusive Access drove performance as sales exceeded \$200 million for the fiscal year with a roster of approximately 1,500 participating campuses. The growth in Inclusive Access benefited performance amidst industry-wide headwinds, including enrollment decline and a strong labor market. Inclusive Access is a course material affordability program, designed by institutions and guided by the U.S. Department of Education, to deliver digital learning resources to students, at a significantly reduced cost, on or before the first day of class.

Simon Allen, McGraw Hill CEO, said: "The demand for curated digital content and intuitive platforms has significantly transformed the way we think about our business and strengthened our ability to serve students now and in the future. As we seek to close the learning gap caused by the pandemic, we remain focused on supporting personalized learning experiences at scale and creating affordable and accessible products that improve learning outcomes."

McGraw Hill

McGraw Hill is a leading global education company that partners with millions of educators, learners and professionals around the world. Recognizing their diverse needs, we build trusted content, flexible tools and powerful digital platforms to help them achieve success on their own terms. Through our commitment to equity, accessibility and inclusion, we foster a culture of belonging that respects and reflects the diversity of the communities, learners and educators we serve. McGraw Hill has over 30 offices across North America, Asia, Australia, Europe, the Middle East and South America, and makes its learning solutions for PreK-12, higher education, professionals and others available in more than 80 languages. Visit us at [mheducation.com](https://www.mheducation.com) or find us on [Facebook](#), [Instagram](#), [LinkedIn](#), or [X](#).

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