NEWS RELEASE

McGraw Hill Billings Up 14% in First Three Quarters of FY2022

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NEW YORK (February 22, 2022) – McGraw Hill, the leading education partner to millions of educators and learners around the world, reported strong growth for its first three quarters of fiscal 2022 (April 1 – December 31) with Billings up 14% and digital Billings in excess of $1 billion over the last 12 months.

McGraw Hill's digital Billings continued to grow as the company enhances and expands its digital offerings to improve learning outcomes. In the third quarter, the company successfully completed the acquisition of edtech pioneer Achieve3000, a leader in all-digital supplemental and intervention products for K–12 schools. The transaction increases the company's presence in the fast growing supplemental and intervention market while increasing total digital Billings.

"Our continued strong financial performance in this fiscal year shows that our corporate strategy and investments over the last decade are paying off," said Simon Allen, CEO of McGraw Hill. "We take pride in our company's 130-year legacy and highly value our deep and longstanding relationships with educators and institutions around the world. Our continued digital transformation has us more excited than ever about the future of the company."

Billings in the company's K–12 group were up 35% for the last 12 months, driven by solid adoption performance and supported by year one of multiyear funding provided to schools as part of the American Rescue Plan and other federal stimulus programs.

In Higher Education, where McGraw Hill is leading the digital transition, 83% of Billings came from digital products. Digital growth in higher education is in part the result of the expanded use of Inclusive Access programs to deliver

course materials to students by the first day of class. About 1,500 college campuses now participate in an Inclusive Access program, which lowers the cost of course materials by as much as 70% compared to traditional print.

The company's International and Global Professional segments also performed well in the first three quarters of FY2022 with International digital Billings approaching 50% and Global Professional's digital subscription offering, Access, experiencing strong growth worldwide.

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** or find us on **Facebook**, **Instagram**, **LinkedIn**, or **X**.

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