NEWS RELEASE

McGraw Hill, Inc. to Outline Vision for Education, Long-Term Strategy and Multi-Year Financial Framework at Its Investor Day on November 18, 2026

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- McGraw Hill, Inc. (the "Company") is a leading education franchise with trusted, institutional relationships across Higher Education, K-12 and professional learning and provides a foundation for growth and long-term value creation.
- The Company to outline its agentic AI strategy to deepen monetization of its 100+ million active curriculum licenses.
- Company leadership team to introduce a multi-year financial framework focused on profitable growth, free cash flow generation, leverage target attainment and disciplined capital allocation.

COLUMBUS, Ohio--(BUSINESS WIRE)-- **McGraw Hill**, Inc. (NYSE: MH), a leading global provider of education solutions for preK-12, higher education and professional learning, supporting the evolving needs of millions of educators and students globally, will host its Investor Day today, beginning at 9:00 a.m. ET in New York City and via webcast.

Members of the leadership team will discuss the Company's strategic priorities and growth strategy, showcase new product experiences and host discussions with educators who will provide firsthand perspectives on the Company's differentiation, the value and impact of its solutions and how its trusted proprietary content, technology, data and AI capabilities are addressing evolving needs in the classroom. The Company will also introduce a multi-year

financial framework, summarized below:

Metrics for Fiscal Years 2028-2030T	Targets[1]
Revenue CAGR	5% to 8%
Adjusted EBITDA CAGR	7% to 12%
Cumulative Unlevered Free Cash Flow	$1.5–$2.0 billion
Net Leverage Target	2.0x–2.5x

(1) Revenue CAGR reflects fiscal years 2028–2030T. Adjusted EBITDA CAGR reflects fiscal years 2028–2030T. Cumulative unlevered free cash flow reflects fiscal years 2028–2030T and is defined as free cash flow before cash interest. Net leverage target reflects the Company's expectation to be at or below 2.5x by fiscal year 2028 and within the 2.0x-2.5x target range through fiscal year 2030. The data presented herein is for illustrative purposes only and should not be read as guarantees of future performance or results. There can be no assurance when (if at all) such performance or results will be achieved. These forward looking metrics are not a projection, estimate or guarantee of actual growth or enhanced unit economics. They are a target and are forward-looking, are subject to significant business, economic and competitive uncertainties, risks and contingencies, many of which are beyond the control of the Company and its management, and are based on assumptions with respect to future decisions, which are subject to change. Actual results may vary, and these variations may be material. For a discussion of some of these important factors that could cause these variations, please consult the "Risk Factors" section of the Company's most recent Form 10-K.

Additional modeling items will be provided in the Investor Day presentation.

"We believe that education is the most important market in the world, and McGraw Hill is exceptionally well positioned to lead the next frontier of learning," said Philip Moyer, President and Chief Executive Officer of the Company. "Our Higher Education franchise has the profile of a best-in-class technology company, K-12 is entering its strongest adoption cycle in a decade, and AI allows us to serve and monetize our installed base of more than 100 million curriculum licenses more deeply. Today, we are bringing investors into the classroom to show how trusted content, integrated solutions, new market opportunities and agentic AI come together to accelerate growth."

"Our financial framework reflects the durability of our re-occurring revenue, the operating leverage in our model and the cash generation that follows," said Bob Sallmann, Executive Vice President and Chief Financial Officer of the Company. "Over this multi-year period, we are targeting 5% to 8% revenue growth, 7-12% Adjusted EBITDA growth and $1.5 to $2.0 billion of cumulative unlevered free cash flow through fiscal year 2030. That would position us to reduce leverage toward our target range, invest in our highest-return opportunities and enhance shareholder returns."

Investor Day Highlights

- Higher Education: Re-occurring, digital revenue with a software-like profile and U.S. market share above 30%, representing meaningful gains over the past decade. Next generation content delivery through Evergreen, supported by a differentiated go-to-market organization, underpin a foundation for targeted compounding

growth; mid-single-digit revenue growth targeted through fiscal year 2030.

- K-12 at an Inflection Point: A once-in-a-decade ELA adoption cycle, beginning with California in fiscal year 2028, is expected to drive targeted mid-single-digit-plus revenue growth. The Company is also expanding its addressable market through dyslexia screening with Stanford University's ROAR, teacher professional development, assessment and multilingual solutions.
- Expanding into High-Demand Career Pathways: An emerging Career and Technical Education portfolio, dual enrollment pathways and credentialing, including more than 2 million SIMnet technology badges over the past three years, along with expansion of medical and health sciences into point-of-care and nursing, pharmacy, physical therapy and physician assistant programs, address growing demand in the trades and technology and workforce shortages in healthcare.
- Installed Base and AI: 100+ million active curriculum licenses expected to be monetized further through AI-enabled add-ons, an agentic AI interface, including integrations with Microsoft's Copilot and Anthropic's Claude for Teachers, and new learner segments, each of which is expected to produce incremental revenue.
- High-Quality Growth: Growth, margin expansion and robust unlevered free cash flow are expected to support the Company's 2.0x-2.5x net leverage target range, with the Company's expectation to be at or below 2.5x by fiscal year 2028 and within the 2.0x-2.5x target range through fiscal year 2030.
- One McGraw Hill: Unified platforms, shared innovation and coordinated go-to-market are expected to increase synergies across business units, support learners from kindergarten to career and create an operational foundation for faster growth.

Webcast Information

To access the live webcast, presentation materials and replay, please visit the Investor Day microsite at **https://mheducation2026investorday.q4ir.com/home/default.aspx**. The materials and replay will also be available on the Company's investor relations website at **https://investors.mheducation.com/**.

McGraw Hill, Inc.

McGraw Hill, Inc. (NYSE: MH) is a leading global provider of education solutions for preK-12, higher education and professional learning, supporting the evolving needs of millions of educators and students around the world. We provide trusted, high-quality content and personalized learning experiences that use data, technology and learning science to help students progress towards their goals. Through our commitment to fostering a culture of innovation and belonging, we are dedicated to improving outcomes and access to education for all. We have over 30 offices across North America, Asia, Australia, Europe, the Middle East and South America, and make our learning solutions available in more than 80 languages. Visit us at **mheducation.com** or find us on **Facebook**, **Instagram**, **LinkedIn** or **X**.

Non-GAAP Financial Measures

This press release refers to Adjusted EBITDA, Adjusted EBITDA margin, unlevered free cash flow and net leverage, which are non-GAAP financial measures.

Adjusted EBITDA is defined as net income (loss) from continuing operations plus interest expense (income), net, income tax provision (benefit), depreciation and amortization, restructuring and cost savings implementation charges, the effects of the application of purchase accounting, advisory fees paid to Platinum Advisors pursuant to that certain Advisory Agreement (which was terminated on July 25, 2025 in connection with the consummation of our initial public offering), impairment charges, transaction and integration costs, stock-based compensation, (gain) loss on extinguishment of debt and the impact of earnings or charges resulting from matters that we do not consider indicative of our ongoing operations.

Further, although not included in the calculation of Adjusted EBITDA above, we may at times add estimated cost savings and operating synergies related to operational changes ranging from acquisitions or dispositions to restructurings, and exclude one-time transition expenditures.

Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA by total revenue.

Net Leverage Ratio is calculated by dividing net debt as of the most recent balance sheet date by the Last Twelve Months ("LTM") Adjusted EBITDA. Net debt is defined as Gross Debt, net of cash and cash equivalents. Gross Debt is defined as the total amount of principal borrowings outstanding.

LTM is defined as the twelve-month period ended on the last day of the most recently completed fiscal quarter and is calculated by adding the results for the six months ended September 30, 2026, to the results of the fiscal year ended March 31, 2026, and subtracting the six months ended September 30, 2025.

Unlevered free cash flow is defined as free cash flow before cash interest.

Non-GAAP measures are presented for supplemental information, have limitations as analytical tools, are not recognized terms under GAAP, and should not be considered in isolation or as a substitute for GAAP measures. The Company's definitions may differ from those used by other companies. The Company is not able to provide a reconciliation of forward-looking non-GAAP measures to the most directly comparable GAAP measures without unreasonable effort, because of the uncertainty and inherent difficulty of predicting the occurrence, timing and financial impact of items excluded from these measures. Reconciliations of historical non-GAAP measures are included in the Investor Day presentation available on the Company's investor relations website.

Forward-Looking Statements

This press release includes statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “believes,” “estimates,” “anticipates,” “expects,” “projects,” “targets,” “intends,” “plans,” “may,” “will,” “should” or “seeks,” or their negative or other variations, and include statements regarding the Company’s multi-year financial framework, including targeted revenue growth, Adjusted EBITDA margin expansion, unlevered free cash flow and net leverage, as well as the Company’s strategies, growth opportunities and capital allocation priorities. By their nature, forward-looking statements involve risks and uncertainties, and actual results may differ materially from those expressed or implied, including due to state and local education funding, the timing and outcomes of state adoption cycles, higher education enrollment trends, competition, the pace of AI adoption and execution of the Company’s strategy. Other important factors that could cause actual results to differ are described under the headings “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Business” and “Cautionary Note Regarding Forward-Looking Statements” in the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and in other filings with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date of this press release, and the Company undertakes no obligation to update or revise them, except as required by applicable law. The multi-year financial framework represents management’s long-term targets and does not constitute guidance for any particular period and should not be interpreted as a projection or estimate of results for any specific fiscal year.

Investor Contact:

Danielle Kloeblen

Danielle.kloeblen@mheducation.com

Zack Ajzenman

Zack.ajzenman@mheducation.com

Lizzie Kenter

Lizzie.kenter@mheducation.com

Media Contact:

Cathy McManus

Cathy.mcmanus@mheducation.com

Tyler Reed

Tyler.reed@mheducation.com

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