

Ser Educacional's student base grows 10.2% and reaches 161,800 in 3Q19

Record result for the period, with growth of 29.2% in on-campus undergraduate enrollments and 120.9% in distance-learning undergraduate enrollments compared to 3Q18.

Recife, October 9, 2019, Ser Educacional (B3 SEER3, Bloomberg SEER3:BZ and Reuters SEER3.SA), one of the largest private education groups in Brazil and the leader in the Northeast and North regions, hereby announces that it closed its intake process for the third quarter of 2019.

Student Enrollment			
In thousands	3Q19	3Q18	% Chg
Undergraduate Enrollments	33.7	22.0	53.6%
Distance Learning	12.9	5.8	120.9%
On-campus	20.8	16.1	29.2%
Graduate Enrollments	2.9	1.2	139.7%
On-campus	1.0	0.6	69.6%
Distance Learning	2.0	0.7	201.5%

The Company closed 3Q19 with 33,700 new undergraduate students enrolled, versus 22,000 in the same period in 2018, representing an increase of 53.6% over the 3Q18 intake cycle.

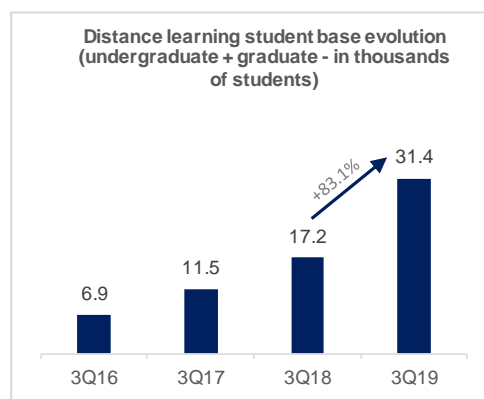
This growth was due to (i) the Company's decision to begin its 2019.2 intake cycle earlier than in previous years, due to a better economic outlook for the second half of 2019; (ii) economic recovery in the state capitals of the North and Northeast, especially since these cities were affected by non-recurring events (truck drivers' strike, the World Cup and the presidential election) that negatively affected student intake in 3Q18; (iii) continued investments in the Company's long-term plan, led by the opening of 14 new units and more than 200 distance learning centers in the last 24 months; (iv) investments in the Ser Digital and Campus 2.0 projects, which provide students with a better experience, as well as greater flexibility to offer on-campus, hybrid (online lectures and practical laboratory classes on weekends), semi-distance (offering part of the theoretical workload in the classroom) and 100% online courses, leading to significant growth in the distance learning student base; and (v) maturity of the Company's commercial processes to market distance learning courses in partner centers.

Number of Students	Undergraduate		Graduate		Vocational		Total
	On Campus	Distance Learning	On Campus	Distance Learning	On Campus	Distance Learning	
3Q19							Total
Jun19 Base	132,546	20,310	4,865	6,419	1,281	61	165,482
Enrollments	20,817	12,904	977	1,969	86	6	36,759
Leavers	(7,656)	(216)	(393)	(487)	(61)	-	(8,813)
Dropouts	(21,907)	(9,492)	(60)	(7)	(127)	-	(31,593)
Sep19 Base	123,800	23,506	5,389	7,894	1,179	67	161,835
% Sep19 Base / Jun19 Base	-6.6%	15.7%	10.8%	23.0%	-8.0%	9.8%	-2.2%
% Sep19 Base / Sep18 Base	0.4%	65.9%	-12.6%	164.7%	393.3%	-8.2%	10.2%

The dropout rate came to 15.0% in 3Q19, down 1.3 pp from 16.3% in 3Q18, reflecting the first signs of improvement in the adverse economic scenario in Brazil.

As a result of all the above, the on-campus undergraduate base totaled 123,800 students, a slight 0.4% increase over the 123,300 students reported in 3Q18.

The distance learning student base (which represents the sum of distance learning undergraduate and graduate students) grew 83.1%, from 17,200 students in 3Q18 to 31,400 students in 3Q19.



Due to the improvement in undergraduate and graduate enrollments, the total student base grew 10.2% over September 30, 2018.

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ABOUT GRUPO SER EDUCACIONAL

Founded in 2003 and headquartered in Recife, Grupo Ser Educacional (B3 SEER3, Bloomberg SEER3:BZ and Reuters SEER3.SA) is one of the largest private education groups in Brazil and the leader in the Northeast and North regions in terms of number of students enrolled. It offers undergraduate, graduate, vocational and distance learning courses in 26 states and the Federal District, with a consolidated base of approximately 162,000 students. The Company operates under the following brands: UNINASSAU, UNINASSAU – Centro Universitário Maurício de Nassau, UNINABUCO - Centro Universitário Joaquim Nabuco, Faculdades UNINABUCO, Escola Técnica Joaquim Nabuco, Escola Técnica Maurício de Nassau, UNIVERITAS/UNG, UNAMA – Universidade da Amazônia e Faculdade da Amazônia, UNIVERITAS – Centro Universitário Universus Veritas and Faculdades UNIVERITAS, through which it offers 1,756 courses.

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