



SER EDUCACIONAL S.A.

Publicly Held Company

Corporate Taxpayer's ID (CNPJ/MF) 04.986.320/0001-13

MATERIAL FACT

Ser Educacional S.A. ("**Ser**" or "**Company**") (B3 SEER3), in compliance with provisions of Law 6,404/1976, CVM Instruction 358/2002 and the material fact disclosed on October 30, 2020, hereby communicates to its shareholders and the market in general that the Company's Board of Directors, at a meeting held on November 4, 2020, approved the cancellation of the Extraordinary Shareholders' Meeting to be held on November 9, 2020, at 2:00 pm ("**Meeting**") in hybrid form (partially digital), at the Company's headquarters, to resolve on the following:

(i) discuss the admission, registration and listing of American Depositary Shares ("**ADSs**"), evidenced by Level III American Depositary Receipts ("**ADRs**"), in a United States of America stock exchange;

(ii) ratify the authorization to the Company's management to perform any and all acts necessary in relation to the listing of the ADSs, evidenced by ADRs, including preliminary acts, execution of agreements and other acts required from management exclusively for purposes of implementing the ADR program, including the appointment of a Registrar, Transfer Agent and Depositary of the ADSs, as well as the definition of the United States of America stock exchange in which the ADRs will be listed, after consulting with Laureate Education, Inc., pursuant to the Transaction Agreement entered into on September 11, 2020.

The cancellation was motivated by the out of court agreement signed between the Company and Laureate Education, Inc. and the International Network of Universities Laureate Ltda. ("**Laureate**"), by means of which a wide and general settlement was granted by both parties in relation to the obligations of the Transaction Agreement, including the obligation to register an ADR program in the United States of America by the Company, being expressly recognized the Company's right to receive the Termination Payment, as detailed in the material fact disclosed on October 30, 2020.

Due to the cancellation of the Meeting, the Call Notice published in newspapers *Diário Oficial do Estado de Pernambuco*, on October 23, 24 and 27, 2020 (pages 13, 9 and 9, respectively), *Jornal do Commercio*, on October 23, 24 and 27, 2020 (page 16 of the economy section and pages 11 and 16 of the sports section, respectively), and *Valor Econômico*, on October 23, 26 and 27, 2020 (pages C5, B9 and B3, respectively) has lost all its effects.

The Company reiterates its commitment to keeping shareholders and the market in general informed on the development on this matter and any other matters of interest to the market.

Recife/PE, November 4, 2020

Rodrigo de Macedo Alves

Investor Relations Officer

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