



Share Buyback Program

Recife, January 21, 2021, Ser Educacional (B3 SEER3), one of Brazil's largest private education groups and a leader in the Northeast and North regions, pursuant to CVM Instruction 358, of January 3, 2002, as amended, and paragraph 4 of article 157 of Law No. 6,404, of December 15, 1976, as amended ("Brazilian Corporation Law"), hereby informs its shareholders and the market in general that its Board of Directors, at a meeting held on January 20, 2021, resolved on the approval of the Company's new share buyback program ("Buyback Program"), pursuant to CVM Instruction 567, of September 17, 2015.

Purpose

The Company's purpose in the execution of the Buyback Program is to invest available funds in the acquisition of common shares issued by the Company on a stock exchange, at market prices, without any decrease in the Company's capital stock, to remain in treasury, subsequent cancellation or reallocation of shares for the payment of any incentive plans approved by the Company's shareholders.

The Company understands that the Buyback Program will increase the value creation for its shareholders through the efficient management of the capital structure.

Outstanding and treasury shares

According to the last available share position, the Company has fifty-four million, three hundred and thirty-eight thousand, three hundred and seven (54,338,307) outstanding common, registered, book-entry shares with no par value, issued by the Company ("Outstanding Shares"). There are no shares held in treasury on this date.

Number of shares to be purchased

The Company may purchase, at its sole discretion, up to four million, nine hundred and thirty-nine thousand, eight hundred and forty (4,939,840) common, registered, book-entry shares, with no par value, issued by the Company, corresponding to up to 3.8376% of the total shares issued by the Company and up to 9.09% of the Outstanding Shares.

Price and form of purchase

The purchase of shares will be carried out at B3 S.A. - Brasil, Bolsa, Balcão ("B3"), at market prices, and the Company's management shall decide the moment and number of shares to be purchased, whether in a single transaction or in a series of transactions, subject to the limits set forth in the applicable regulations.

Duration of the Buyback Program

The maximum term for the buyback of the shares is twelve (12) months, beginning on the present date and ending on January 21, 2022.



Financial Institutions that will act as intermediaries

The purchase of Company's shares will be intermediated by BTG PACTUAL CTVM S/A with its principal place of business at Av. Brigadeiro Faria Lima, 3.477 - 14th floor- Itaim Bibi, ZIP Code 04538-133 São Paulo - SP - Brazil and SANTANDER CORRETORA DE CÂMBIO E VALORES MOBILIÁRIOS S/A, with its principal place of business at Avenue Juscelino Kubitschek, 2041, E 2235 - Parte – 24th floor, Vila Nova Conceição, São Paulo, SP, ZIP Code 04543-011, Brazil.

Available Funds

The buyback of shares will be carried out through the use of funds available in in the retained earnings account, which according to the financial statements on September 30, 2020, totaled BRL 279,554 thousand.

Verification of the Available Funds

The continued existence of funds available to back the purchase transactions of the Company's own shares must be verified based on the most recent annual, interim or quarterly financial statements disclosed by the Company before the actual transfer, to the Company, of the ownership of the shares issued by the Company.

Projected results of the fiscal year

The use of projected sums will not be admitted for the ongoing fiscal year's result to back the transactions held in the scope of the Buyback Program.

Validation by the Board of Directors

The Board of Directors may only implement the purchase if it took all the necessary measures to ensure that: (a) the settlement of the transaction, or of each transaction, as the case may be, upon maturity, is compatible with the Company's financial situation, not affecting the performance of the obligations assumed before creditors or the payment of the mandatory dividend; and (b) in case the existence of funds available based on interim financial statements or reflected on the quarterly information reports (ITR) is verified, there are no predictable facts capable of causing material changes to the amount of such funds during the rest of the fiscal year.

Treasury shares

As per the applicable legislation, treasury shares have no property or political rights. In accordance with paragraph 2 of article 10 of CVM Instruction 567/15, treasury shares are not considered for the calculation of quorums to open the meetings and discuss matters, set forth in the Brazilian Corporation Law and in the securities market.



Equity award, Share Combination and Split

If any equity award, share combination or split involving Company's shares is approved, the number of shares held in treasury will be changed so as to correct the numeric expression of the volume of the Company's own shares held by it, without leading to a change in the balance of the balance sheet account that backed the purchase.

Sale of shares under Company's stock option plans

The shares purchased, as per the Buyback Program may, to the Board of Directors' discretion, eventually be allocated to the exercise of the call option of within stock option plans, if approved by the Company.

Sale or Cancellation of the Surplus Shares

The Company shall also cancel or sell the treasury shares exceeding the balance of available profit and reserves within six (6) months counted from the disclosure of the annual or interim financial statements or quarterly financial statements in which the surplus is assessed.

Additional Information

In accordance with item 7.12.1 of Circular Letter/CVM/SEP No. 02/20, Exhibit 30-XXXVI to CVM Instruction 480/09 (with information on the Buyback Program) is available as an attachment to the minutes of the Board of Directors' meeting published today. The Company's Board of Executive Officers will define the opportunity and number of shares to be acquired pursuant to the limits and period established by the Buyback Program and the applicable regulations.

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ABOUT GRUPO SER EDUCACIONAL

Founded in 2003 and headquartered in Recife, Grupo Ser Educacional (B3 SEER3) is one of the largest private education groups in Brazil and leader in the Northeast and North regions in terms of number of students enrolled. The Company offers undergraduate, graduate, vocational and distance learning courses in 26 states and the Federal District, with a consolidated base of around 181,900 students. The Company operates under the following brands UNINASSAU, UNINASSAU – Centro Universitário Maurício de Nassau, UNINABUCO - Centro Universitário Joaquim Nabuco, Faculdades UNINABUCO, Escolas Técnicas Joaquim Nabuco e Maurício de Nassau, UNIVERITAS/UNG, UNAMA – Universidade da Amazônia e Faculdade da Amazônia, UNIVERITAS – Centro Universitário Universus Veritas, Faculdades UNIVERITAS, UNINORTE – Centro Universitário do Norte, UNIJUAZEIRO – Centro Universitário de Juazeiro do Norte, and UNIFACIMED – Centro Universitário de Biomédicas de Cacoal, through which it offers 2,091 courses.

This notice may include forward-looking statements related to business prospects, estimates of operating and financial results and the growth prospects of Grupo Ser Educacional. These are merely projections and, as such, are solely based on the expectations of the Management of Grupo Ser Educacional. Such forward-looking statements depend, substantially, on external factors, in addition to the risks disclosed in the disclosure documents filed by Grupo Ser Educacional and are, therefore, subject to change without prior notice.