

Warburg Pincus Leads an Investment of Up to \$60 Million in Higher Education Data Pioneer

Growth investment will fuel product development and acquisition as Civitas Learning builds out the first comprehensive, education analytics system

AUSTIN, TEXAS – (September 28, 2015) – [Civitas Learning®](#) (“the company”) today announced that Warburg Pincus is leading an investment of up to \$60 million in the company. Civitas Learning has pioneered the use of data science and design thinking to support higher education institutions as they improve learning and increase degree completion.

Civitas Learning launched its beta program with six colleges and universities in 2011, and began working with other leading institutions from across higher education in 2013, forming what is called the Pioneer cohort. Since that time, the company has worked with a wide variety of partner institutions to develop and deploy an integrated analytics system that draws data from multiple sources and uses cutting-edge data science to build institution-specific predictive models for student intake, persistence and graduation.

Civitas Learning uses design thinking to bring insights, interventions, and inspirations from this system to administrators, advisors, faculty, and students through a suite of integrated and engaging apps. These apps help leaders try and test initiatives, advisors better target and time student outreach, faculty improve engagement, and students plan their courses and program.

“From the beginning, our goal was to help our partner institutions make the most of their data to help more students learn well and finish strong,” said Dr. Mark Milliron, Civitas Learning’s Co-Founder and Chief Learning Officer. “We look forward to working closely with Warburg Pincus and our other investors as this investment enables us to take our work to the next level.”

The new growth investment reflects the increasing demand among institutions for actionable data and insight that assist them in making better-informed decisions and provide faculty, advisors, and students with more personalized and timely support.

By creating a comprehensive education analytics system and apps for students, faculty, advisors and administrators, Civitas Learning is poised to help educational institutions address key challenges in higher education around student learning and attainment. Moreover, the Civitas Learning education analytics system is intended to power apps developed by other companies and even by member colleges.

“We intend to help fuel an ecosystem of educational innovation.” said Charles Thornburgh, Founder and CEO of Civitas Learning. “Already, our partner institutions are making unprecedented breakthroughs for students by using rigorous data science to improve the student experience. With this investment, we’re going to be able to improve and accelerate both learning and student outcomes for our partner institutions.”

Civitas Learning will use the investment to expand and enhance the platform’s capabilities, ensuring that partners have access to the most comprehensive set of data tools and supporting functions. The

investment will also support strategic acquisitions and geographic expansion to meet new demand from international markets.

“Civitas Learning is truly a pioneer in the field of using applied data analytics to improve student outcomes,” said Adarsh Sarma, Managing Director at Warburg Pincus. “We have been impressed with the team’s vision of dramatically improving student outcomes by developing an education analytics system. We look forward to partnering with the management team and existing investors as the company builds on its excellent track record.”

Warburg Pincus is joined by returning investors, including Emergence Capital Partners, Austin Ventures, Rethink Education, SJF Ventures and Gera Venture Capital. Warburg Pincus’ portion of the equity for this investment will come from an affiliate of Warburg Pincus Private Equity XI, L.P.

About Civitas Learning®

By building a community of forward-thinking higher education institutions, Civitas Learning brings together the best of leading-edge technology, design thinking, and data science in its mission to help a million more college students learn well and finish strong. Using a cloud-based, predictive analytics platform and engaging applications, Civitas Learning helps partner institutions bring deep insights to decision makers, and personalized, real-time recommendations directly to the frontlines for students, faculty, and advisors to measurably improve student learning, persistence, and graduation. The reach of Civitas Learning’s partners includes more than 850 campuses reaching more than 2.7 million students. Civitas Learning is based in Austin, Texas. For more information, visit: www.civitaslearning.com

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$35 billion in assets under management. The firm’s active portfolio of more than 120 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 14 private equity funds, which have invested more than \$50 billion in over 720 companies in more than 35 countries.

Since inception, Warburg Pincus has invested more than \$15 billion in technology, media and tech-enabled services companies including BEA Systems, Bharti Airtel (BSE: BRTI), Coyote Logistics, Endurance International Group (NASDAQ: EIGI), FIS (NYSE: FIS), GrubHub Seamless (NYSE: GRUB), Koudai, NeuStar (NYSE: NSR), Nuance (NASDAQ: NUAN), RDA Microelectronics Inc. (NASDAQ:RDA), Service Repair Solutions, and VERITAS Software, Quikr, Ziggo and 58.com. Former and current education and technology investments include ACAMS, iParadigms, Skillsoft, Stratford School and Liaison International. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo and Shanghai. For more information please visit www.warburgpincus.com.

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