



September 6, 2017

## **2U, Inc. Announces Pricing of Public Offering of Common Stock**

LANDOVER, Md., Sept. 6, 2017 /PRNewswire/ -- 2U, Inc. (the "Company") announced today the pricing of its previously announced public offering of 3,650,000 shares of its common stock at a price to the public of \$49.00 per share. A total of 3,500,000 shares are being offered by the Company and 150,000 shares are being offered by the selling stockholders named in the prospectus supplement (the "Selling Stockholders"). The offering is expected to close on or about September 11, 2017, subject to customary closing conditions. In addition, the Company has granted the underwriters a 30-day option to purchase up to 547,500 additional shares of common stock from the Company at the public offering price.

The Company expects to receive gross proceeds of approximately \$171,500,000. The proceeds of the offering will be used by the Company for general corporate purposes, including expenditures for program and short course marketing, technology, and content development, in connection with new program and short course launches and growing existing programs and short courses. The Company will not receive any proceeds from shares of common stock to be sold by the Selling Stockholders.

Goldman Sachs & Co. LLC and Credit Suisse Securities (USA) LLC are acting as joint book-running managers for the proposed offering. Needham & Company, LLC, Oppenheimer & Co. Inc., Robert W. Baird & Co. Incorporated, Compass Point Research & Trading, LLC, First Analysis Securities Corporation and KeyBanc Capital Markets Inc. are acting as co-managers.

A copy of the prospectus supplement and accompanying prospectus may be obtained, when available, by mail from the offices of Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com), or from the Credit Suisse Securities (USA) LLC, Prospectus Department, One Madison Avenue, New York, NY 10010, telephone: 1-800-221-1037 or by emailing [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com).

The common stock will be issued and sold pursuant to an effective automatic shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission ("SEC"). Before you invest, you should read the prospectus in that registration statement and other documents filed with the SEC for more information about the Company and this offering. You may obtain these documents free of charge by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About 2U, Inc. (NASDAQ: TWOU)**

2U partners with great colleges and universities to build what we believe is the world's best digital education. Our platform provides a comprehensive fusion of technology, services and data architecture to transform high-quality and rigorous campus-based universities into the best digital versions of themselves. 2U's No Back Row<sup>®</sup> approach allows qualified students and working professionals around the world to experience a first-rate university education and successful outcomes.

### **Cautionary Language Concerning Forward-Looking Statements**

*This press release contains forward-looking statements regarding our future business expectations, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this press release, including statements regarding future results of the operations and financial position of 2U, Inc., including financial targets, business strategy, plans and objectives for future operations, the anticipated closing of the common stock offering and the application of the gross proceeds to the Company are forward-looking statements. 2U has based these forward-looking statements largely on its estimates of its financial results and its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy, short term and long-term business operations and objectives, and financial needs as of the date of this press release. We undertake no obligation to update these statements as a result of new information*

or future events. These forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from the results predicted, including, our failure to attract new colleges and universities as clients; our failure to acquire qualified students for our clients' programs; failure of clients' students to remain enrolled in their programs; loss, or material underperformance, of any one client; our ability to compete against current and future competitors; disruption to, or failure of, our Platform; and data privacy or security breaches. These and other potential risks and uncertainties that could cause actual results to differ from the results predicted are more fully detailed under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2016 and other reports filed with the Securities and Exchange Commission. In addition, there are significant risks and uncertainties relating to 2U's acquisition and ownership of Get Educated International Proprietary Limited ("GetSmarter"), including risks and uncertainties relating to the integration of GetSmarter's operations and the realization of anticipated benefits from the acquisition and those detailed in our reports filed with the Securities and Exchange Commission. Moreover, 2U operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for 2U management to predict all risks, nor can 2U assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements 2U may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated.

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