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Navient reelects board at annual shareholder meeting

Shareholders reelect board with majority women

WILMINGTON, Del., May 25, 2017 (GLOBE NEWSWIRE) -- Navient today held its 2017 Annual Meeting of Shareholders in Wilmington, Del. Shareholders voted to reelect the [11 nominees](#) to serve as directors for one-year terms.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/09aa42a9-25e6-40c5-9f07-621e05fe009e>

The directors are Chairman William M. Diefenderfer III, John K. Adams, Jr., Anna Escobedo Cabral, Diane Suitt Gilleland, Katherine A. Lehman, Linda A. Mills, John (Jack) F. Remondi, Jane J. Thompson, Laura S. Unger, Barry L. Williams and David L. Yowan.

Six of the 11 directors are women, representing 55 percent of the company's board. Navient is distinguished as among the few S&P 500 companies with a majority women board. These women directors are among a board with diversity of industry backgrounds, ethnicity, age, skills and experiences. The company has attracted nationwide recognition for gender parity on its board from [2020 Women on Boards](#), the [Women's Forum of New York](#) and the [New York Stock Exchange Governance Services](#).

As planned, long-time Director Barry A. Munitz retired at the annual meeting. Chancellor emeritus of California State University, Los Angeles, Dr. Munitz played an integral role in the creation of Navient. He was previously chair of California P-16 Council and president and chief executive officer of The J. Paul Getty Trust.

Ten of the 11 board members are independent of Navient, which is consistent with the requirement in the company's governance guidelines that a substantial majority be independent.

Represented by proxy or present in person at the meeting were 91 percent of the company's total shares outstanding.

About Navient

Navient (Nasdaq:NAVI) is a Fortune 500 company that provides asset management and business processing solutions to education, healthcare, and government clients at the federal, state, and local levels. The company helps its clients and millions of Americans achieve financial success through services and support. Headquartered in Wilmington, Del., Navient employs team members in western New York, northeastern Pennsylvania, Indiana, Tennessee, Texas, Virginia, and other locations. Learn more at navient.com.

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