



Vasta acquires Meritt, the leading digital assessment platform in Brazil

December 10, 2020

SÃO PAULO, Brazil, Dec. 09, 2020 (GLOBE NEWSWIRE) -- **Vasta Platform Limited (NASDAQ: VSTA)** announces the acquisition of Meritt, the most complete and cutting-edge digital assessment platform in the country. A team with over 10 years' experience and over 500 schools served, Meritt possesses the largest K-12 database in Brazil and will help our partner schools with their digitalization process. The startup currently has 153 active clients, a number 40% superior to that of 2019, and is expected to close the year with an estimated revenue of BRL 1.5 million. In addition to aggregating a digital solution to the platform, bringing in new clients, and contributing with its experience in data analysis, Meritt will also provide relevant cost synergies with the streamlining of tests and mock exams for the Vasta brands.

With the acquisition of an Edtech company, Vasta reaffirms its commitment to expand the digital solutions offered by its platform and aims to provide an improved learning management based on data and evidence, contributing to bolster students' academic performance. Meritt's experience and methodology will help Vasta make a new stride in its investments in online and adaptive testing, gaining new ground in assessment customization, as well as allowing for results comparison between all students enrolled in the platform. This methodology will make it possible to more quickly identify each student's strengths and areas for improvement, guaranteeing a continuous evolution of their academic results, both in traditional exams and selection processes.

Meritt's history has always been permeated by innovation. Their insertion into the country's leading digital platform and the integration of its staff will accelerate the digital transformation process, support schools in their transition to a more dynamic teaching model and in the development of an education that is more attuned to the present day.

Meritt's online solution will be made available to all Plurall partner schools starting on the first bimester of 2021, whereas the adaptive solution will be gradually incorporated into the platform's teaching models.

VASTA'S MISSION

Our mission is to help private K-12 schools to be better and more profitable, supporting their digital transformation

ABOUT VASTA

Vasta is a leading, high-growth education company in Brazil powered by technology, providing end-to-end educational and digital solutions that cater to all needs of private schools operating in the K-12 educational segment, ultimately benefiting all of Vasta's stakeholders, including students, parents, educators, administrators and private school owners. Vasta's mission is to help private K-12 schools to be better and more profitable, supporting their digital transformation. Vasta believes it is uniquely positioned to help schools in Brazil undergo the process of digital transformation and bring their education skill-set to the 21st century. Vasta promotes the unified use of technology in K-12 education with enhanced data and actionable insight for educators, increased collaboration among support staff and improvements in production, efficiency and quality. For more information, please visit ir.vastaplatform.com.

CONTACT

Investor Relations

+55 11 3133 7311

ri@somoseducacao.com.br

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements that can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate" and "potential," among others. Forward-looking statements appear in a number of places in this press release and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to of various factors, including (i) general economic, financial, political, demographic and business conditions in Brazil, as well as any other countries we may serve in the future and their impact on our business; (ii) fluctuations in interest, inflation and exchange rates in Brazil and any other countries we may serve in the future; (iii) our ability to implement our business strategy and expand our portfolio of products and services; (iv) our ability to adapt to technological changes in the educational sector; (v) the availability of government authorizations on terms and conditions and within periods acceptable to us; (vi) our ability to continue attracting and retaining new partner schools and students; (vii) our ability to maintain the academic quality of our programs; (viii) the availability of qualified personnel and the ability to retain such personnel; (ix) changes in the financial condition of the students enrolling in our programs in general and in the competitive conditions in the education industry; (x) our capitalization and level of indebtedness; (xi) the interests of our controlling shareholder; (xii) changes in government regulations applicable to the education industry in Brazil; (xiii) government interventions in education industry programs, that affect the economic or tax regime, the collection of tuition fees or the regulatory framework applicable to educational institutions; (xiv) cancellations of contracts within the solutions we characterize as subscription arrangements or limitations on our ability to increase the rates we charge for the services we characterize as subscription arrangements; (xv) our ability to compete and conduct our business in the future; (xvi) our ability to anticipate changes in the business, changes in regulation or the materialization of existing and potential new risks; (xvii) the success of operating initiatives, including advertising and promotional efforts and new product, service and concept development by us and our competitors; (xviii) changes in consumer demands and preferences and technological advances, and our ability to innovate to respond to such changes; (xix) changes in labor, distribution and other operating costs; our compliance with, and changes to, government laws, regulations and tax matters that currently apply to us; (xx) the effectiveness of our risk management policies and procedures, including our internal control over financial reporting; (xxi)

health crises, including due to pandemics such as the COVID-19 pandemic and government measures taken in response thereto; (xxii) other factors that may affect our financial condition, liquidity and results of operations; and (xxiii) other risk factors discussed under "Risk Factors." Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.