



Vasta acquires Phidelis, a complete platform of academic and financial management for K-12 schools

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SÃO PAULO, Brazil, Jan. 17, 2022 (GLOBE NEWSWIRE) -- Vasta Platform Limited (NASDAQ: VSTA) today announced the acquisition, through its wholly-owned subsidiary Somos Sistemas de Ensino S.A., of Phidelis Tecnologia Desenvolvimento de Sistemas Ltda. and MVP Consultoria e Sistemas Ltda. ("Phidelis").

Phidelis is a complete platform of academic and financial management for K-12 schools, providing (i) software licensing and development and (ii) messaging, retention, enrollment and default management, for schools and students.

Founded in 2004, Phidelis have provided services to over 35 schools. In 2021, it recorded net revenue of R\$ 5 million.

In addition to aggregating a digital solution and bringing in new clients, Phidelis's talented and skilled team will support the development of Vasta's digital services platform. With this acquisition, Vasta takes another important step towards offering a complete digital solution to K-12 schools.

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 they are 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.

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