Cengage Learning announced the acquisition of Advanced Instructional Systems, Inc. (d/b/a WebAssign), a leading provider of digital learning solutions for higher education, on September 23, 2016. Cengage Learning acquired 100% of the stock of WebAssign. The purchase price and other terms regarding Cengage Learning’s acquisition of WebAssign have not been disclosed.

A copy of the press release issued by Cengage Learning on September 27, 2016 announcing the acquisition of WebAssign is attached as Exhibit 99.1.

About Cengage Learning

Cengage is the education and technology company built for learners. The company serves the higher education, K-12, professional, library and workforce training markets worldwide. Cengage creates learning experiences that build confidence and momentum toward the future students want. The company is headquartered in Boston, MA with an office hub in San Francisco. Employees reside in nearly 40 countries with sales in more than 125 countries around the world. Visit us at www.cengage.com or find us on Facebook or Twitter.
BOSTON and RALEIGH, September 27, 2016 — Cengage, an education and technology company, today announced the acquisition of WebAssign, a leading provider of digital learning solutions for higher education. The acquisition strengthens Cengage’s position as a market leader in science, technology and math offering three unique platforms for faculty and institutions.

WebAssign’s flagship product (also called WebAssign) is a highly regarded assessment and homework solution for the STEM disciplines (science, technology, engineering and math). More than 30 publishers, academic institutions and OER providers use WebAssign to deliver content to over 1.5 million students each year. Cengage currently uses Enhanced WebAssign as the core platform for its digital offerings in math, statistics and physics. With 360 titles, including the world-renowned Stewart Calculus franchise, Cengage and WebAssign serve more than 1 million students annually.

“Cengage continues to evolve as an education and technology company offering superior digital course solutions,” said Michael Hansen, CEO, Cengage. “The acquisition of WebAssign is a logical next step as we aggressively invest in student-focused digital products and platforms. Adding WebAssign to our offerings will give our customers more choices of platforms, including our own MindTap and Learning Objects.

“Cengage and WebAssign share complementary values and place a strong focus on the student experience. And WebAssign’s experienced workforce brings expertise to Cengage’s growing product technology team,” Hansen continued.

“WebAssign is a trusted provider of high-quality content, robust tools and superior personalized services to instructors and students,” said Alex Bloom, President and CEO, WebAssign. “We are proud to offer a wide selection of content from many academic publishers and OER sources, a commitment that will continue. Cengage has been a valued partner and the acquisition enables us to strengthen our service to the academic community.”

In addition to WebAssign for digital homework and assessment, Cengage offers the recently-launched MindTap for Math and Statistics, a complete course solution, and Learning Objects, a comprehensive program solution. Cengage acquired Learning Objects in September 2015.

Terms of the WebAssign acquisition were not disclosed. Tyton Partners, a leading M&A advisory firm within the global knowledge sector, served as the advisor to WebAssign’s majority shareholder. For
media questions, contact Susan Aspey at Susan.Aspey@Cengage.com or Nancy Enloe at nenloe@webassign.net.

About Cengage
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About WebAssign
WebAssign is a flexible and fully customizable online instructional system that puts powerful tools in the hands of teachers, enabling them to deploy assignments, instantly assess individual student performance and realize their teaching goals. More than nine million students have used WebAssign to submit over 1.7 billion answers to homework assignments, tests and assessments.

Headquartered in Raleigh, NC, WebAssign has a deep commitment to education technology solutions that support student learning. For more information, visit www.webassign.com.

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