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EDUNIVERSAL S.A. LAUNCHES EUR 1,900,000 TAP ISSUE OF MANDATORY CONVERTIBLE NOTES

Courbevoie, 8 December 2016 – The Board of Directors of Eduniversal S.A. (the “**Company**”) resolved to carry out a tap issue of the Company’s 2%, mandatory convertible notes convertible into new ordinary shares having a par value of EUR 0.25 (the “**Ordinary Shares**”) of the Company (“**Mandatory Convertible Notes**”) by issuing additional Mandatory Convertible Notes for a total consideration of EUR 1,900,000 (the “**Further Notes**”). The Further Notes will be issued, with nominal value of EUR 100,000 per note, at an offer price to be determined by a bookbuilding process. Subscription rights of existing shareholders were excluded.

La Financière d’Uzès will offer the Notes to institutional investors by means of a private placement outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended, (the “**Securities Act**”) and in the United States only to persons reasonably believed to be qualified institutional buyers (“**QIBS**”) within the meaning of and in reliance on Rule 144A under the Securities Act in compliance with any applicable securities laws. The Board of Directors will specify the number of Notes to be placed by separate resolution. The offer price is expected to be determined today with settlement on or around 13 December 2016 with a nominal value of EUR 100,000 each, against cash contributions.

The Company intends to apply for the inclusion of the Further Notes to trading on the Free Market (*Marché Libre*) of Euronext Paris.

The net proceeds will be used to fund the Company’s growth strategy.

About the Company

Headquartered in Courbevoie, Eduniversal is a global ranking and rating agency specializing in higher education. The company has established strong expertise in evaluating academic institutions and programs in France since 1994, and internationally since 2007.

Eduniversal produces two annual global rankings:

- The Best 1000 Business Schools in 154 countries (www.eduniversal-ranking.com)
- The Best 4000 Masters and MBA programs in 30 fields of study in 154 countries (www.best-masters.com)

These rankings are designed to provide information to prospective graduate students that will help them in their search for their future studies in the following zones: Africa, Central Asia, Eastern Europe, Eurasia & Middle East, Far East Asia, Latin America, North America, Oceania, Western Europe.

Eduniversal also offers comprehensive sourcing, communication and candidate relationship management solutions for headhunters and executive search firms.

Eduniversal launched in 2015 the first global portal for applicants, with a revolutionary offering enabling applicants to submit a single application to apply to programs in 154 countries, with the certainty of receiving an answer within 7 days.

Eduniversal S.A. (ISIN: FR0010439265) is a public limited liability company (*société anonyme*) incorporated under the laws of France, having its registered office at 20 ter rue de Bezons - 92400 Courbevoie, France and being registered with the French trade and companies register (Greffe du Tribunal de Commerce de Nanterre) under number 399 207 729 00035. Since February 2007, Eduniversal S.A. is listed on the Marché Libre of Euronext Paris.

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