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LINDENWOOD EDUCATION SYSTEM ACQUIRES DORSEY COLLEGE

March 30, 2023

Lindenwood University and Dorsey College Will Continue to Operate as Separate Education Institutions

Lindenwood Education System, the non-profit parent entity of Lindenwood University, has completed its acquisition of Dorsey College, a nationally accredited institution that provides career-focused education in the healthcare, skilled trades, culinary arts, emergency medical services, and beauty and wellness fields. Lindenwood Education System is now the parent organization of both Dorsey College and its existing Lindenwood University, a regionally accredited university with a 190-year history and more than 75,000 alumni.

Under Lindenwood Education System, Dorsey College and Lindenwood University will operate as separate education institutions, and Dorsey will maintain its name and career-focused programs. Lindenwood University will continue as a regionally accredited, NCAA Division I, liberal arts college offering on-campus and online education.

"This is a historic moment for both institutions which have a shared vision for providing learner-centric education," said Dr. John Porter, president and CEO of both Lindenwood Education System and Lindenwood University. "A key part of our strategy is to expand into the 'just-in-time' learner space, and Dorsey's 89-year history of providing exceptional career-focused education is a perfect fit."

Dorsey is the oldest career college in Michigan serving more than 1,800 students across eight campuses in the state. The college offers more than 20 programs and certificates running from six to 24 months in length. It is also Michigan's largest educator of practical nurse and emergency medical service

graduates. Lindenwood University offers 70 undergraduate and 30 graduate programs to more than 7,000 students from all 50 states both on-ground at its 500-acre campus and online.

This is the first step in the plan of the Lindenwood Education System to build a network of schools with complementary educational programs that can provide life-long education leading to career advancement. Immediately following completion of the transaction, Dorsey College will hold tax-exempt status for corporate and tax purposes. In the coming months, Dorsey anticipates pursuing recognition as a non-profit institution of higher education with the U.S. Department of Education.

"This is the natural next step for Dorsey College," said John Barnes, CEO and president of Dorsey College, who will remain in his leadership role. "We believe our career-focused curriculum and our deep commitment to developing the whole person to promote their long-term success aligns perfectly with Lindenwood's learner-centric mission. These commitments will only grow stronger as a member of the Lindenwood family."

The Lindenwood Education System represents an innovative and forward-looking approach to growth in the increasingly competitive higher education market which has seen historic enrollment declines in recent years. "We believe the Lindenwood Education System is the beginning of a new network of schools that will attract students by providing them with a solution for lifelong learning that will enable them to achieve their personal and professional goals," Porter said.