

September 6, 2024

Re: Notice of Proposed Transaction with the College of Court Reporting

Dear Current and Future Students of Porter and Chester Institute and YTI Career Institute,

Thank you for your continued dedication to your future and career by studying at Porter and Chester Institute (“PCI”) and YTI Career Institute (“YTI”), and congratulations on your commitment to complete your school work every day and progress through your career educational program to graduate and become employed in your field of study.

We want to share some exciting news regarding Porter and Chester Institute and YTI Career Institute. Our stockholders have been looking to diversify their holdings away from the educational space but have wanted to ensure no disruption to the school during this transition. To that end, they have agreed to sell their ownership of PCI and YTI to the College of Court Reporting, Inc. (CCR). CCR is owned by PCI’s and YTI’s current President and CEO, James (“Jim”) Bologna. This transaction will ensure a smooth transition without any disruption, as Jim Bologna has been the President & CEO of PCI and YTI for the past 12 years and with PCI for the past 17 years. CCR has successfully provided career and technical education services for over 40 years and is excited to continue the 75+ year legacy that PCI and YTI have created, offering relevant workforce career and technical education services to tens of thousands of students.

The acquisition of PCI/YTI by CCR will occur over the coming months with the change in ownership to be completed on or about December 6, 2024, pending regulatory approvals. As this acquisition moves ahead, it will occur in the background. During the transition, PCI and YTI will continue to provide their high standard of workforce education and training to current and prospective students without interruption or disruption.

The existing faculty, staff, senior and campus management teams will remain in place after the planned transaction. This change in ownership will not result in any changes to the name, academic programs, student services, or day-to-day operations of PCI and YTI.

Question: What does the change in ownership mean for students?

Answers:

- While this is an exciting move for the schools, we do not expect anything to change for students.
- Your enrollment status will not change. You will continue to be a student enrolled in your degree or certificate program at PCI or YTI.

- We do not expect your schedules to change. You will attend classes in the same manner as you did before the change in ownership.
- We do not expect your instructors to change.
- We do not expect course materials or content to change. You will use the same course syllabi.
- We do not expect there to be any changes to your financial aid packages.
- We do not expect your anticipated graduation date to change.
- Your educational programs will continue to be accredited and or licensed by the existing regulatory bodies.
- The name of PCI and YTI will remain the same and the schools expect to maintain all of their existing regulatory approvals and accreditation.
- Upon completion of your program, you will be a proud PCI and/or YTI graduate.

If you have questions about this planned change in ownership, please contact your Campus Director of Operations and Education or Jim Bologa, President and CEO, at jbologa@porterchester.com or at his office phone number, 860-650-0570.

We are excited about this planned change and look forward to the continued successful futures of PCI, YTI and our students.