

Universal Technical Institute To Enter New York Metro Market With Its 13th State-Of-The-Industry Campus

New Bloomfield, New Jersey location expected to be accretive to earnings within 18 months of fall 2018 opening

SCOTTSDALE, Ariz., Oct. 26, 2017 /[PRNewswire](#)/ -- Universal Technical Institute, Inc. (NYSE: UTI) plans to open a new campus in Bloomfield, New Jersey, in fall 2018. The new location underscores UTI's commitment to providing more students with convenient and affordable training and more skilled technicians to its industry partners. The campus marks the company's first entry into the New York metro area, its thirteenth campus nationwide and its third smaller-format campus.

The New Jersey campus is part of UTI's strategy to develop smaller, commuter-friendly campuses in high-demand markets, and will be patterned on similar, successful campuses in Dallas, Texas, and Long Beach, California. On average, the company expects smaller-format campuses to be accretive to earnings in the first 18 months and cash flow breakeven by year four.

"We are excited about expanding into the New Jersey and New York markets, where there is strong student and employer demand," said Kimberly McWaters, president and chief executive officer of UTI. "Like our other smaller-format campuses in Dallas and Long Beach, the New Jersey campus will predominantly serve a commuter population, so students can access our quality education without leaving home. That, combined with a more flexible curriculum, makes it easier and more affordable to come to UTI, and ultimately to fill good jobs in the transportation industry."

The company has entered into a 12-year lease agreement on the approximately 102,000 square-foot facility, which is in a high-density market and conveniently accessible from the New York/New Jersey public transportation system. The New Jersey campus, subject to obtaining all necessary regulatory approvals, is anticipated to open in fall 2018. This campus will offer the company's automotive and diesel programs. At full capacity, it will accommodate approximately 800 students.

"Our employer and industry partners tell us that they can't get enough skilled technicians to meet their demand," McWaters said. "Like our other campuses, the New Jersey location will offer a high-quality hands-on, STEM-based curriculum that gives students the skills needed to fill these jobs, which offer plenty of opportunities to build rewarding, long-term careers."

UTI campuses are supported by local employers and major transportation manufacturers that help guide UTI programs, invest in its facilities and give UTI students the chance to work with the most current technology, vehicles and equipment. The company has training partnerships with manufacturers of more than 30 of the nation's leading transportation brands, including BMW, Cummins, Ford, Freightliner, General Motors, Mercedes-Benz, Nissan, Peterbilt and Porsche, as well as with NASCAR.

About Universal Technical Institute, Inc.

Headquartered in Scottsdale, Arizona, Universal Technical Institute, Inc. (NYSE: UTI) is the leading provider of post-secondary education for students seeking careers as professional automotive, diesel, collision repair, motorcycle and marine technicians. With more than 200,000 graduates in its 52-year history, UTI offers undergraduate degree and diploma programs at 12 campus locations across the United States, as well as manufacturer-specific training programs at dedicated centers. Through its campus-based school system, UTI provides specialized post-secondary education programs under the banner of several well-known brands, including Universal Technical Institute (UTI), Motorcycle Mechanics Institute and Marine Mechanics Institute (MMI) and NASCAR Technical Institute (NASCAR Tech). For more information, visit uti.edu.

Safe Harbor Statement

All statements contained herein, other than statements of historical fact, are "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933, as amended. Such statements are based upon management's current expectations and are subject to a number of uncertainties that could cause actual performance and results to differ materially from the results discussed in the forward-looking statements. Factors that could affect the Company's actual results include, among other things, changes to federal and state educational funding, changes to regulations or agency interpretation of such regulations affecting the for-profit education industry, possible failure or inability to obtain regulatory consents and certifications for new or expanding campuses, potential increased competition, changes in demand for the programs offered by UTI, increased investment in management and capital resources, the effectiveness of the recruiting, advertising and promotional efforts, changes to interest rates and

unemployment, general economic conditions of the Company and other risks that are described from time to time in the Company's public filings. Further information on these and other potential factors that could affect the financial results or condition may be found in the Company's filings with the Securities and Exchange Commission. The forward-looking statements speak only as of the date of this press release. Except as required by law, the Company expressly disclaims any obligation to publicly update any forward-looking statements whether as a result of new information, future events, changes in expectations, any changes in events, conditions or circumstances, or otherwise.

For further information: Bryce Peterson, Chief Financial Officer, Universal Technical Institute, Inc., 623-445-0977 or Jody Kent, Vice President of Communications, 623-445-0872

View original content with multimedia:<http://www.prnewswire.com/news-releases/universal-technical-institute-to-enter-new-york-metro-market-with-its-13th-state-of-the-industry-campus-300543630.html>

SOURCE Universal Technical Institute, Inc.

<https://investor.uti.edu/2017-10-26-Universal-Technical-Institute-To-Enter-New-York-Metro-Market-With-Its-13th-State-Of-The-Industry-Campus>