

Students at Universal Technical Institute Receive Higher Education Emergency Relief Fund CARES Act Grants

Funding will help more than 10,000 students impacted by the COVID-19 crisis

SCOTTSDALE, Ariz., May 27, 2020 /PRNewswire/ -- [Universal Technical Institute](#) (NYSE: UTI), the nation's leading provider of transportation technician training, has begun distributing \$17.6 million in Higher Education Emergency Relief Fund (HEERF) CARES Act stimulus grants to more than 10,000 students training for careers as transportation technicians, welders and computer numerical control (CNC) machinists.

The cash grants will help students impacted by the pandemic with expenses such as food, housing, child care, transportation and technology. UTI is allocating grants based on need consistent with guidance issued by the U.S. Department of Education.

"This funding is vitally important for our students, who have been especially hard hit by this crisis. With unemployment at record levels, our students need the essential training UTI provides now more than ever," said Jerome Grant, UTI's Chief Executive Officer. "Our mission is to prepare students for success in stable, rewarding careers. The HEERF CARES Act funding helps to keep them on that path. We are grateful to the U.S. Department of Education for supporting our students in their time of need and we appreciate the opportunity to facilitate the process."

In the face of significant unemployment, there continues to be a demand for UTI graduates. In a recession, people and businesses keep their vehicles longer and technicians and mechanics remain in strong demand to service and maintain them.

As part of its work to serve students during the pandemic, UTI has transitioned its on-campus, in-person education model to a blended learning format that couples online, instructor-delivered lectures and demonstrations with hands-on labs that meet CDC, state and local guidelines for health, safety and social distancing.

"Our graduates are among the skilled tradespeople who power America. When our nation emerges from this crisis, they will help build the foundation of our economic recovery," Grant said. "We are ensuring that every penny of the HEERF CARES Act funding we receive is being used to support and train these future technicians to serve in the essential industries that need them."

About Universal Technical Institute, Inc.

With more than 220,000 graduates in its 54-year history, Universal Technical Institute, Inc. (NYSE: UTI) is the nation's leading provider of technical training for automotive, diesel, collision repair, motorcycle and marine technicians, and offers welding technology and computer numerical control (CNC) machining programs. The company has built partnerships with industry leaders, outfits its state-of-the-industry facilities with current technology, and delivers training that is aligned with employer needs. Through its network of 13 campuses nationwide, UTI offers post-secondary 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). The company is headquartered in Scottsdale, Arizona.

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