

Universal Technical Institute to Open a New Campus in Austin, Texas, the First of Two New Campuses it Plans to Open in 2022

- UTI's third Texas campus will serve strong local student and employer demand
- Blended learning model enables optimization of campus footprint and instructional delivery
- Planned launch in Austin and a second new campus in fiscal year 2022 are part of the company's growth and diversification strategy and will support student and program growth with positive economic returns

PHOENIX, March 22, 2021 /PRNewswire/ -- Universal Technical Institute Inc. (NYSE:UTI), the nation's leading provider of transportation technician training, plans to expand its presence in two states in fiscal year 2022, the first being in the state of Texas with a new campus in Austin – its thirteenth nationwide and third in the state. The company opened its Houston campus in 1983 and its Dallas-Fort Worth campus in 2010. Additional details on the second planned new campus will be provided at a later date.

Expanding to Austin is part of UTI's growth and diversification strategy, which consists of both organic and inorganic initiatives, including developing more efficient, commuter-friendly campuses in high-demand markets and broadening program offerings. UTI has a proven model for launching new campuses, which contribute incremental revenue growth and positive adjusted EBITDA in their first full year of operation. With the anticipated efficiencies from blended learning and planned higher campus utilization, the company expects the economic returns to be even more favorable than for its traditional metro campuses. The Austin campus will continue UTI's commitment to provide convenient, flexible and industry-aligned training opportunities to more students – and to deliver the skilled technicians UTI's industry and employer partners need.

UTI has leased approximately 100,000 square feet in the CM Techridge facility in North Austin, a critical first step in the development of the campus. The campus will be designed with an innovative and more efficient layout to support UTI's new blended-learning curriculum, providing both digital and hands-on training elements. The expected initial offerings at the campus include UTI's Automotive, Diesel and Welding Technology programs, with capacity for additional programs to be added in the future. The company is targeting to open the Austin campus during the second quarter of fiscal 2022, subject to obtaining necessary regulatory approvals and completion of the campus build-out. Implementation will begin during the second half of fiscal 2021.

"We are excited to be expanding in Texas where UTI has a 38-year history of supporting students and graduating them with the skills employers want so they can be employed in good jobs," said Jerome Grant, chief executive officer of UTI. "An Austin campus will offer a convenient solution for students to train while living and working at home in a market where our proven evaluation criteria shows extremely strong prospective student interest in our programs and employer demand for skilled technicians.

"In today's high-tech world, our students must graduate with the skills to be lifelong digital learners, and our blended learning model has many benefits," Grant said. "It provides our students more flexibility and convenience while at the same time leveraging a modality that our employer partners tell us aligns with how technicians learn new technologies and skills once in the workforce. Blended learning also enables us to reduce our physical footprint and enhance our overall operating efficiency, while supporting our students in being ready to train and succeed on their career paths," Grant said.

"We could not be more excited to welcome UTI," said Jamie Konrady, president of CM Techridge. "We have a long history of supporting companies with an educational mission and believe Austin will greatly benefit from the opportunities that UTI will create for students, employers and the community."

About Universal Technical Institute, Inc.

With more than 220,000 graduates in its 55-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 12 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 Phoenix, Arizona.

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