

Universal Technical Institute Re-Joins Russell 3000® Index

Addition is part of Russell indexes' annual reconstitution and reflects strong business performance and value creation from the Company's growth and diversification strategy.

PHOENIX, June 27, 2022 /PRNewswire/ -- [Universal Technical Institute \(UTI\)](#) (NYSE: UTI) has re-joined the broad-market Russell 3000® Index at the conclusion of the 2022 Russell indexes annual reconstitution, effective after the US market opens today.

Annual Russell indexes reconstitution captures the 4,000 largest US stocks as of May 6, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

"Being added to the Russell 3000 marks another significant milestone as we continue to execute on our growth and diversification strategy. This further elucidates our ongoing strong performance and our continued commitment to creating shareholder value," said UTI CEO Jerome Grant. "With the [recent announcement of our MIAT College of Technology program expansion to UTI campuses](#), launching two new campuses this year in Austin, Texas, and Miramar, Fla., and the future expansion into healthcare education through the pending acquisition of Concorde Career Colleges, we are able to not only increase program offerings at our existing campuses but also increase the size of our addressable market, by making more programs available to a broader array of students. Our focus on strong student outcomes and employment drives our efforts, while our industry partners and investors also realize the benefits."

"With the addition of Concorde and the broadening of our program offerings, we will accelerate Universal Technical Institute's revenue, profitability, and cash flow growth over the next several years," said UTI CFO Troy Anderson. "Including the Concorde acquisition, Universal Technical Institute's longer-term strategic roadmap estimates fiscal 2025 revenue of more than \$700 million and an adjusted EBITDA margin of approximately 20%. Being listed in the Russell 3000 Index included Universal Technical Institute in the ranks of other great companies and improves our exposure to an even broader investor base with whom to share our exciting growth story."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$12 trillion in assets are benchmarked against Russell's US indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the [FTSE Russell website](#). For UTI's latest investor information and presentations, visit <https://investor.uti.edu/>.

About Universal Technical Institute, Inc.

Founded in 1965 and headquartered in Phoenix, Universal Technical Institute's (NYSE: UTI) mission is to serve our students, partners, and communities by providing quality education and support services for in-demand careers. Approximately 250,000 students have graduated from one of UTI's 15 campuses located across Arizona, California, Florida, Illinois, Michigan, North Carolina, Pennsylvania, New Jersey, and Texas. UTI's campuses are accredited by the Accrediting Commission of Career Schools and Colleges (ACCSC), while its employer-aligned technical training programs are offered under four brands: Universal Technical Institute, Motorcycle Mechanics Institute / Marine Mechanics Institute, NASCAR Technical Institute, and MIAT College of Technology. For more information and a complete list of all programs offered, please visit www.uti.edu or follow on LinkedIn @UniversalTechnicalInstitute and on Twitter @news_UTI.

About FTSE Russell:

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$20 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com.

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