



National American University Holdings, Inc. Announces Suspension of Second Quarter 2018 Dividend

Rapid City, South Dakota, October 6, 2017 — National American University Holdings, Inc. (the “Company”) (NASDAQ: NAUH), which through its wholly owned subsidiary operates National American University (“NAU”), a regionally accredited, proprietary, multi-campus institution of higher learning, today announced that at its October 2, 2017 meeting, the Company’s Board of Directors suspended the dividend for the fiscal 2018 second quarter. Suspending the dividend will enable the Company to allocate cash toward its strategic initiatives, including several initiatives guided by the NAU Board of Governors related to student learning and engagement, persistence and completion, curriculum, online course delivery, the College of Military Studies, Canadian enrollments, and optimizing campus operations.

Ronald L. Shape, Ed.D., President and Chief Executive Officer of the Company, stated, “The Board’s decision to suspend the dividend will allow us to preserve liquidity and maintain a stable financial position as we focus on optimizing our operations and executing on our strategic initiatives, ultimately increasing profitability and providing long-term value to our shareholders. The Board of Directors will continue to assess our allocation of capital as we move forward, taking into account whether declaring a quarterly dividend is appropriate and remaining focused on prudent balance sheet management.”

About National American University Holdings, Inc.

National American University Holdings, Inc., through its wholly owned subsidiary, operates National American University (“NAU”), a regionally accredited, proprietary, multi-campus institution of higher learning offering associate, bachelor’s, master’s, and doctoral degree programs in technical and professional disciplines. Accredited by the Higher Learning Commission, NAU has been providing quality higher education since 1941. NAU opened its first campus in Rapid City, South Dakota, and has since grown to multiple locations throughout the United States. In 1998, NAU began offering online courses. Today, NAU offers degree programs in traditional, online, and hybrid formats, which provide students increased flexibility to take courses at times and places convenient to their busy lifestyles.

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