



## Scholastic Board Authorizes Further Repurchases Of Up To \$50 Million In Common Stock

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NEW YORK, March 21, 2018 /PRNewswire/ -- Scholastic Corporation (NASDAQ: SCHL), the global children's book publishing, education and media company, today announced that its Board of Directors has authorized an additional \$50 million for repurchases of its common stock under the Company's stock repurchase program. Under this program, which will continue to be funded with available cash, the Company may purchase shares, from time to time as conditions allow, on the open market or in negotiated private transactions.



This authorization increases the aggregate amount of shares, in dollar terms, which may be repurchased to \$61.4 million, after giving effect to the remaining amounts available for share repurchases under previous authorizations.

The actual number of shares to be purchased and the timing and pricing of any purchases under the share repurchase program will depend on future market conditions and upon potential alternative uses for the Company's available cash. There is no assurance that any shares will be purchased under the share repurchase program and the Company may elect to modify, suspend or discontinue the program at any time without prior notice. Any common stock acquired through the share repurchase program will be held as treasury shares and may be used for general corporate purposes.

### About Scholastic

Scholastic Corporation (NASDAQ: SCHL) is the world's largest publisher and distributor of children's books, a leading provider of core literacy curriculum and professional services, and a producer of educational and entertaining children's media. The Company creates quality books and ebooks, print and technology-based learning programs for pre-K to grade 12, classroom magazines and other products and services that support children's learning both in school and at home. With operations in 14 international offices and exports to 165 countries, Scholastic makes quality, affordable books available to all children around the world through school-based book clubs and book fairs, classroom collections, school and public libraries, retail and online. True to its mission of 97 years to encourage the personal and intellectual growth of all children beginning with literacy, the Company has earned a reputation as a trusted partner to educators and families. Learn more at [www.scholastic.com](http://www.scholastic.com).

SCHL: Financial

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