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

NEW YORK, July 22, 2015 /PRNewswire/ -- Scholastic Corporation (NASDAQ: SCHL), the global children's book publishing and 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 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 \$59.9 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 print and digital instructional materials for pre-K to grade 12, and a producer of educational and entertaining children's media. The Company creates quality books and ebooks, print and technology-based learning materials and programs, classroom magazines and other products that, in combination, offer schools customized and comprehensive solutions to support children's learning both at school and at home. The Company also makes quality, affordable books available to all children through school-based book clubs and book fairs. With a 94 year history of service to schools and families, Scholastic continues to carry out its commitment to "Open a World of Possible" for all children. Learn more at [www.scholastic.com](http://www.scholastic.com).

SCHL: Financial

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