



Arco to Hold Extraordinary General Meeting of Shareholders

São Paulo, Brazil, November 7, 2023 – Arco Platform Limited (Nasdaq: ARCE) (“Arco” or “Company”), a leading operating system for K-12 schools, today announced that it has called an extraordinary general meeting of shareholders (the “EGM”), to be held on December 4, 2023 at 9:00 a.m. (Brasilia time), at Rua Augusta 2840, 16th floor, Consolação, São Paulo — SP, Brazil, to consider and vote on, among other things, the proposal to authorize and approve the previously announced agreement and plan of merger (the “Merger Agreement”), dated as of August 10, 2023, among the Company, Achieve Holdings (“Achieve”) and Achieve Merger Sub, a wholly owned subsidiary of Achieve (“Merger Sub”), the plan of merger required to be filed with the Registrar of Companies of the Cayman Islands (the “Plan of Merger”) and the transactions contemplated thereby, including the Merger (as defined below).

Pursuant to the Merger Agreement and the Plan of Merger, at the effective time of the Merger, Merger Sub will merge with and into the Company and cease to exist, with the Company being the surviving company and becoming a wholly-owned subsidiary of Achieve (the “Merger”). If consummated, the Merger would result in the Company becoming a privately held company, and the Company’s common shares would be exchanged for a purchase price of US\$14.00 per share in cash and would no longer be listed or traded on any stock exchange, including the Nasdaq Global Select Market.

The Company’s board of directors (the “Board”), acting upon the unanimous recommendation of a special committee of the Board consisting of four independent directors, authorized and approved the Merger Agreement, the Plan of Merger and the consummation of the transactions contemplated thereby, including the Merger, and recommends that the Company’s shareholders vote FOR, among other things, the proposal to authorize and approve the Merger Agreement, the Plan of Merger and the consummation of the transactions contemplated thereby, including the Merger.

Shareholders of record at the close of business in the Cayman Islands on November 7, 2023 will be entitled to attend and vote at the EGM and any adjournment thereof.

Additional Information About the Merger

Additional information regarding the EGM and the Merger Agreement can be found in the transaction statement on Schedule 13E-3 and the definitive proxy statement attached as Exhibit (a)-(1) thereto (the “Schedule 13E-3”), as amended, filed with the U.S. Securities and Exchange Commission (the “SEC”), which can be obtained, along with other filings containing information about the Company, the proposed Merger and related matters, without charge, from the SEC’s website www.sec.gov. Shareholders who have questions or requests for assistance in completing and submitting proxy cards or need additional copies of the definitive proxy statement or the proxy card should contact Innisfree M&A Incorporated, the proxy solicitor, at +1 (877) 750-8307 (toll-free from the United States and Canada) or +1 (412) 232-3651 (from other countries).

INVESTORS AND SHAREHOLDERS ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY THE SCHEDULE 13E-3 AND OTHER MATERIALS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE, AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, THE MERGER AND RELATED MATTERS.

The Company and certain of its directors and executive officers may, under SEC rules, be deemed to be "participants" in the solicitation of proxies from the shareholders with respect to the proposed Merger. Information regarding the persons who may be considered "participants" in the solicitation of proxies is set forth in the Schedule 13E-3.

This announcement is neither a solicitation of proxy, an offer to purchase nor a solicitation of an offer to sell any securities, and it is not a substitute for any proxy statement or other materials that may be filed with or furnished to the SEC should the proposed merger proceed.

About Arco Platform Limited (Nasdaq: ARCE)

Arco has empowered millions of students to rewrite their futures through education. Our data-driven learning methodology, proprietary adaptable curriculum, interactive hybrid content, and high-quality pedagogical services allow students to personalize their learning experience while enabling schools to thrive.

Forward-Looking Statements

This announcement contains forward-looking statements, including, but not limited to, the anticipated timing of closing the transaction and statements regarding the funding and consummation of the transactions. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Statements that are not historical or current facts, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements involve factors, risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Such factors, risks and uncertainties include the possibility that the Merger will not occur on the timeline anticipated, or at all, if events arise that result in the termination of the Agreement, or if one or more of the various closing conditions to the Merger are not satisfied or waived, or if the regulatory review process takes longer than anticipated and other risks and uncertainties discussed in documents filed with the SEC by the Company as well as the Schedule 13E-3 and the proxy statement to be filed by the Company. All information provided in this press release is as of the date of the press release, and the Company undertakes no duty to update such information, except as required under applicable law.

Further information on these and other factors is included in filings the Company makes with the SEC from time to time, including the section titled "Risk Factors" in the Company's most recent Form 20-F, as well as the Form 6-K and Schedule 13E-3 (which will include the proxy statement) to be filed by the Company. These documents are available (or will be available when filed) on the SEC Filings section of the Investor Relations section of the Company's website at: <https://investor.arcoplatform.com/>.

Investor Relations Contact



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