

Cogna Educação S.A.

Corporate Taxpayer ID (CNPJ/MF) 02.800.026/0001-40

Company Registry (NIRE): 31.300.025.187

Publicly Held Corporation

MATERIAL FACT

Cogna Educação S.A. (B3: COGN3; OTCQX: COGNY) – “Cogna” or “Company,” in compliance with CVM Instruction 358/2002 (“CVM Instruction 358”), as amended, hereby announces that, due to the occurrence of its annual event with investors (Cogna Day 2020), to be held today, the following estimates and expectations regarding Company’s results during the next 4 years will be disclosed:

<i>R\$ million</i>	2020	2024
Recurring EBITDA ⁽¹⁾	1,000	2,400
Operating Cash Flow post Capex ⁽²⁾	230	1,000

(1) EBITDA including interest and penalties on tuitions and excluding non-recurring items and reversion of contingencies of opening balance sheets, as defined in the Company’s quarterly results releases. (2) Operating cash flow after capex and investments in expansion, as defined in the Company’s quarterly results releases.

Cogna announces that (i) the presentation to be used in today’s event will be available at the Brazilian Securities and Exchange Commission (CVM) website (www.cvm.gov.br) and at the Company’s website (ri.cogna.com.br), moments before the beginning of the event (15:00 Brasilia time); (ii) and that the projections here presented will be included, within the legal time limit, in the Section 11 of the Company’s Annual Report (*Formulário de Referência*).

The projections disclosed in this document are mere forecast and reflect the current management’s expectation in relation to Cogna’s future. Nevertheless, these projections depend on certain factors and market conditions that escape the Company’s control and, therefore, may differ in relation to numbers and results that will be effectively registered by the Company.

Belo Horizonte, Minas Gerais, Brazil, December 14, 2020.

Bruno Giardino
Investor Relations Officer
Cogna Educação S.A.