



CORPORATE SOCIAL RESPONSIBILITY REPORT 2026

LETTER FROM THE CEO

At Grand Canyon Education (GCE), corporate responsibility begins with a clear purpose: helping our university partners expand access to high-quality, affordable education and improve outcomes for students. In a year marked by continued change across higher education, that purpose remained our anchor. It guided how we invested, how we served our partners and how we supported the communities in which we live and work.

Our impact is most visible in the lives changed through education. As of Dec. 31, 2025, GCE provided services to 20 university partners nationwide. Over the last five years, our work has helped support 215,851 graduates through our largest partner, Grand Canyon University. Those graduates include 58,497 in teacher education and 55,963 in nursing and health care programs, prepared to serve schools, hospitals and communities facing critical workforce shortages. Since 2019, more than 15,000 nursing and occupational therapy graduates from our partner universities have also entered the workforce. In 2025, our largest partner added 35 academic programs, emphases and certificates and opened three new off-campus classroom and laboratory sites, further extending access to career-relevant education.

Student success remains central to this work. We help our partners operate more efficiently, offer flexible learning models and provide the academic, financial and technical support students need to persist and graduate. These efforts matter because the value of education is not measured simply by enrollment; it is measured by whether students can complete their programs, enter meaningful careers and improve the trajectory of their families.

Our responsibility also extends beyond the institutions we serve. In 2025, GCE contributed \$5 million to private school tuition organizations that provide assistance and scholarships to disadvantaged students. We also invest in our communities. Together with GCU, our Habitat for Humanity partnership has completed 1,535 projects supported by 39,155 volunteer hours, while Donate to Elevate and paid community service time empower our employees to translate our mission into direct service.

The strength of that impact depends on our people. More than 1,100 employees participated in our 2026 engagement survey. Nearly 98% reported being actively engaged in their work, more than 94% said they were proud to work for GCE and over 92% said their work provides meaning and purpose. We remain committed to earning that confidence through competitive benefits, tuition assistance, professional development, wellness resources and a workplace grounded in dignity, opportunity and respect.

We are also approaching innovation with both optimism and discipline. Artificial intelligence is creating new opportunities to enhance student support and institutional effectiveness while also raising important questions about accuracy, privacy, security and ethical use. GCE is working with its university partners to evaluate these technologies responsibly, supported by clear employee guidelines, strong cybersecurity practices and effective governance. The same commitment to responsible management extends to our environmental stewardship as we measure and disclose our energy, water, waste and emissions data, manage climate-related risks and continue seeking practical ways to use resources responsibly.

This report reflects the priorities of our employees, executive leaders, board of directors, investors and university partners. Their feedback reinforces our long-held belief that educational empowerment, community engagement, professional integrity, responsible data practices and investment in people are not separate from our business strategy. They are fundamental to it.

I am grateful to our employees for the care and expertise they bring to this work, to our university partners for their trust and to our stakeholders for holding us to a high standard. As we look ahead, we will remain focused on delivering outcomes that matter: more opportunity for students, stronger institutions, a talented and engaged workforce and lasting value for the communities we serve.

Brian E. Mueller

*Chief Executive Officer and Chairman
Grand Canyon Education, Inc.*



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OUR MISSION AND VISION

At Grand Canyon Education, Inc. (GCE), our vision is deeply rooted in the aspiration we share with our partners: the transformative power of higher education to improve lives. We champion student success and are dedicated to preserving and enhancing the legacy of each institution we collaborate with for generations to come.

We are committed to leading in social responsibility and human capital development, which are principles embodied at the highest levels of our organization. Our CEO and other executive officers lead these efforts, with a portion of their compensation linked directly to our success in these areas.



WHO WE ARE

GCE, incorporated in 2008, is a publicly traded education services company that currently provides services to numerous university partners. As of Dec. 31, 2025, we've provided education services to 20 university partners across the United States. We are uniquely positioned in the education services industry in that our leadership has 30 years of proven expertise in providing a full array of support services in the post-secondary education sector. We have developed significant technological solutions, infrastructure and operational processes to provide superior service in these areas on a large scale. We provide services that support students, faculty and staff of partner institutions. These services include marketing, strategic enrollment management, counseling services, financial services, technology, technical support, compliance, human resources, classroom operations, curriculum development, faculty recruitment and training. For more information about Grand Canyon Education, Inc., visit our website at [gce.com](https://www.gce.com).



CSR MANAGEMENT AND OVERSIGHT

Formal responsibility for implementing and managing programs that involve Corporate Social Responsibility (CSR) are held by our executive leaders, who regularly report to our board of directors on issues related to CSR.

Our board of directors maintains oversight of the majority of GCE's material CSR topics. Some topics, such as pay equity, are overseen by our Compensation Committee. Other topics, such as cybersecurity and climate, are overseen by our Audit Committee.

CSR MATERIALITY ASSESSMENT

Building upon our first formal materiality assessment completed in 2023, we completed our fourth assessment to help refine and prioritize our CSR pillars. This process discerned which CSR topics are most relevant to us and our stakeholders.

Stakeholder Engagement

This year, we engaged over 1,100 employees, executives, board members and our largest university partner to help us evaluate 8 key CSR issues. We value the opinions of our stakeholders, both internal and external, and will continue to engage them on CSR and other topics.

Commitment to Best Practices in CSR Reporting

To align with best practices in CSR reporting, we are committed to transparently and visually presenting our findings. You will see that the results of the materiality assessment will be shared through concise, easy-to-understand graphs, clearly communicating our stakeholders’ priorities.

Insights from Stakeholder Feedback

The insights we gathered when soliciting this feedback have affirmed our conviction that our education services and community engagement are not only important to society but also integral to our success and deeply woven into our corporate culture. We are pleased that these items were important not only to the board of directors and our employees, but also to our university partners and shareholders.

Visual Summary of Feedback on Key CSR Issues

The graphs that follow provide a visual summary of the feedback we received from our employees, executives, university partners, and board members concerning key CSR issues, represented as the percentage of each stakeholder group that identified a given topic as a priority. We have also included the addition of a materiality matrix in this year’s CSR report. The X axis on the matrix represents how material the issue is to the company and the Y axis represents how material the issue is to stakeholders. This tool allows us to identify and prioritize key CSR issues based on feedback.



We surveyed our stakeholders including GCE employees, executive management and board of directors. We also surveyed GCU, our primary university partner. They were asked to identify the top three topics from the list below that they believe are: (a) important to GCE's business performance and financial success and (b) important considering GCE's external impacts on the topic. CSR topics that are important to us in these respects are considered "material."



Climate Change and Greenhouse Gas (GHG)

Emissions: This includes initiatives and policies to reduce the "GHG footprint" of our operations, including indirect emissions from the use of electricity, heating and cooling, as well as all other indirect emissions from our value chain (such as those associated with procurement and business travel).

Community Engagement: This includes partnering and collaborating with local communities through charitable partnerships, philanthropic giving or volunteer programs and enhancing these efforts through public policy engagement. Examples of Community Engagement include Habitat for Humanity and Allocate to Elevate.

Ethical Use of Data and Cybersecurity: This includes ensuring the protection, confidentiality and ethical use of client, employee and supplier data, such as preventing the loss, corruption or unauthorized use of data and safeguarding against cyberattacks and data fraud through policies, processes and IT innovation.

Human Capital Management: This includes attracting, engaging and retaining a productive and talented workforce through programs, benefits and development opportunities. It also includes promoting a culture that fosters learning, development, equality of opportunity and a sense of belonging.

Social Contribution and Educational

Empowerment: This includes the impact of our education services on our university partners, their students, their families and their communities.

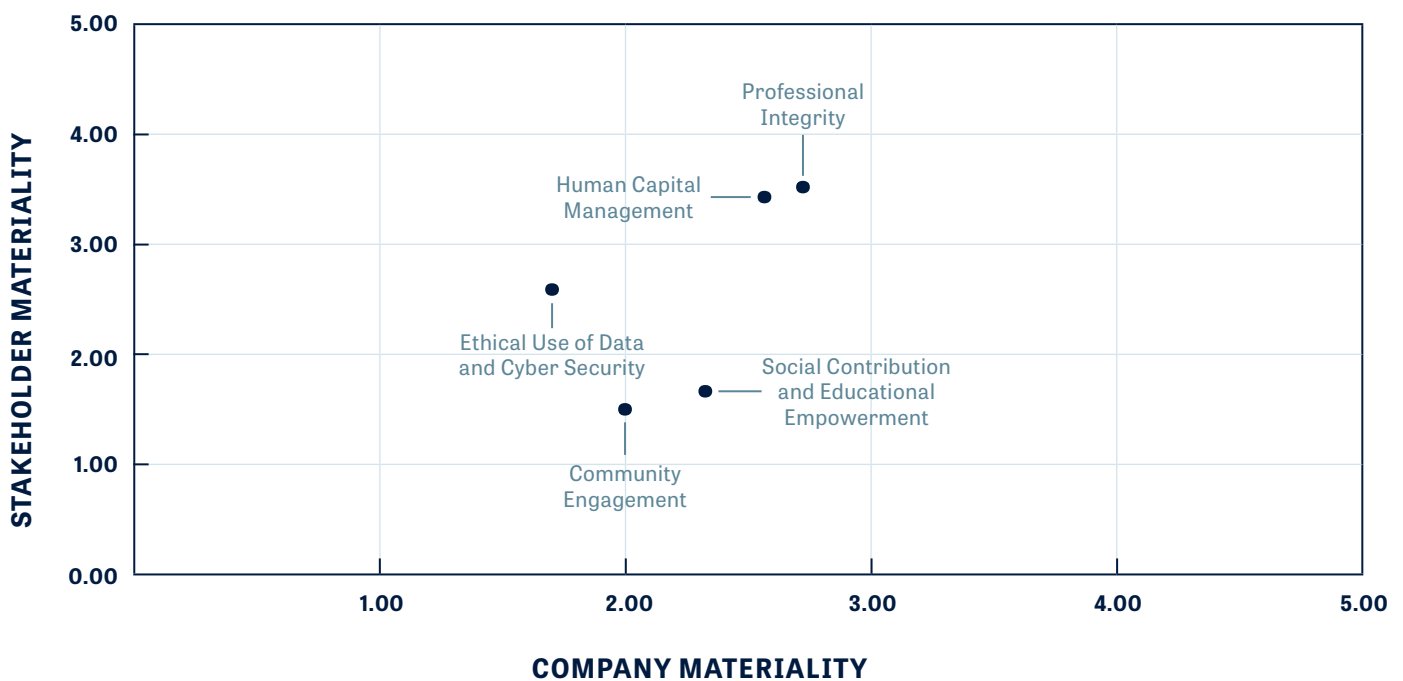
Professional Integrity: This includes implementing robust corporate governance systems to maintain compliance with all relevant regulations, prevent conflicts of interest and ensure fair competition practices. It also includes safeguarding professional integrity in dealing with clients and business partners as well as ethical decision-making and supervision of our activities.

Reducing Resource Use: This includes reducing waste, energy and water use through the adoption of responsible consumption practices such as transitioning to renewable energy sources, seeking water efficiencies across our facilities, events and initiatives to reduce single-use plastics and other solid waste.

Workforce Diversity and Engagement: This includes upholding the highest standards of equality, fairness and respect among employees in our workforce by ensuring an inclusive and socially mobile culture with zero tolerance for harassment.



GCE MATERIALITY MATRIX



The Materiality Matrix compares the ESG topics prioritized by the Company (Board and executives) against those prioritized by the Company's Stakeholders (employees, investors, university partners, and suppliers). Survey respondents in each group ranked their top 3 ESG topics based on two criteria: (a) importance to GCE's business performance and financial success, and (b) significance of GCE's external impacts.

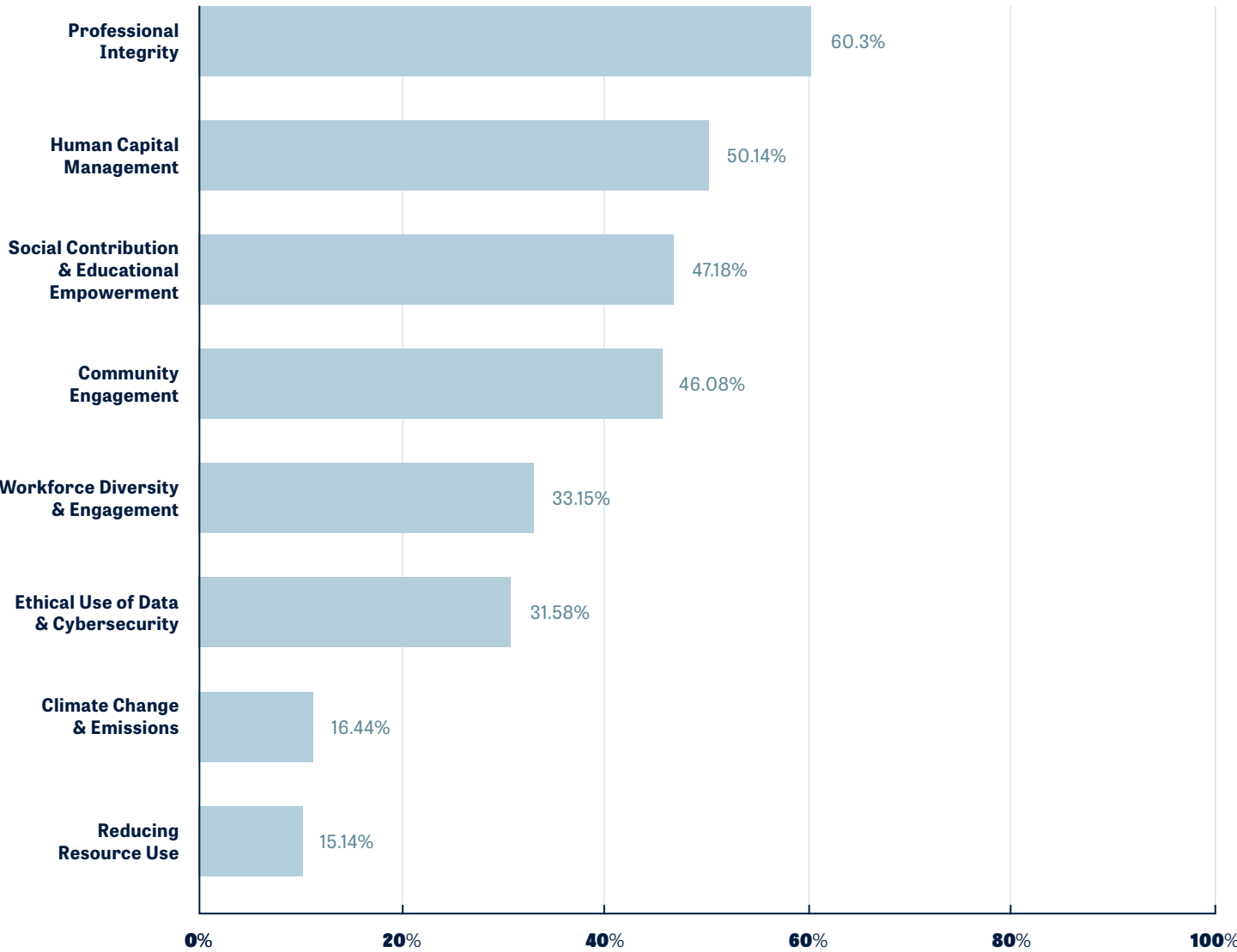
The Matrix applies equal weight to each respondent's top 3 topics (regardless of ranking order) and to each stakeholder and company group (regardless of group size). Sample sizes vary across groups, which may affect data comparisons.

We regularly engage four stakeholder groups for this input: employees, investors, university partners, and suppliers. Employees and university partners are surveyed annually; the remaining groups are surveyed biennially. This year's report reflects the 2026 responses from the annually surveyed groups and the 2025 responses from the biennially surveyed groups.

As in the prior report, the above reflects the top five topics identified by stakeholders based on the most recent survey results.

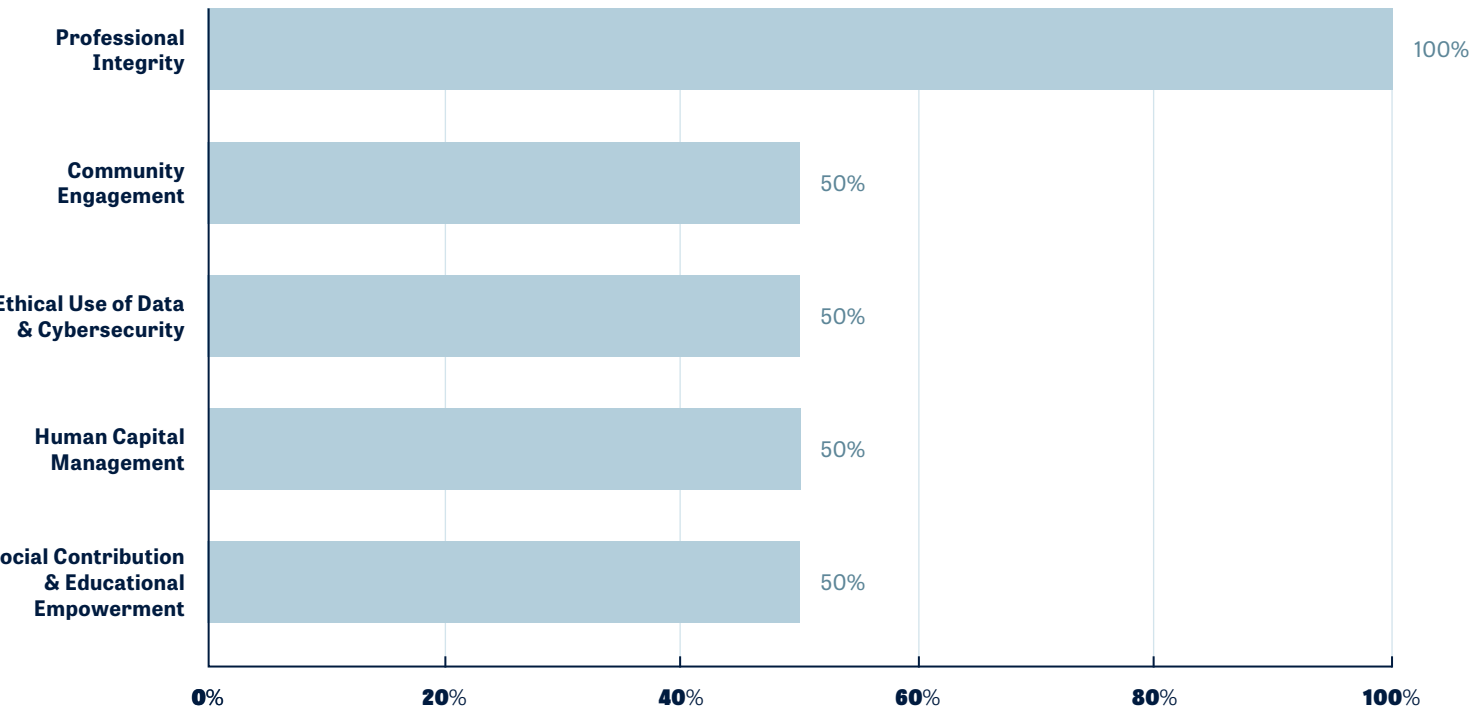
CSR MATERIALITY SURVEY: EMPLOYEE PERSPECTIVES

Topics Considered Important to GCE's Business Performance and Financial Success



CSR MATERIALITY SURVEY: UNIVERSITY PARTNER PERSPECTIVES

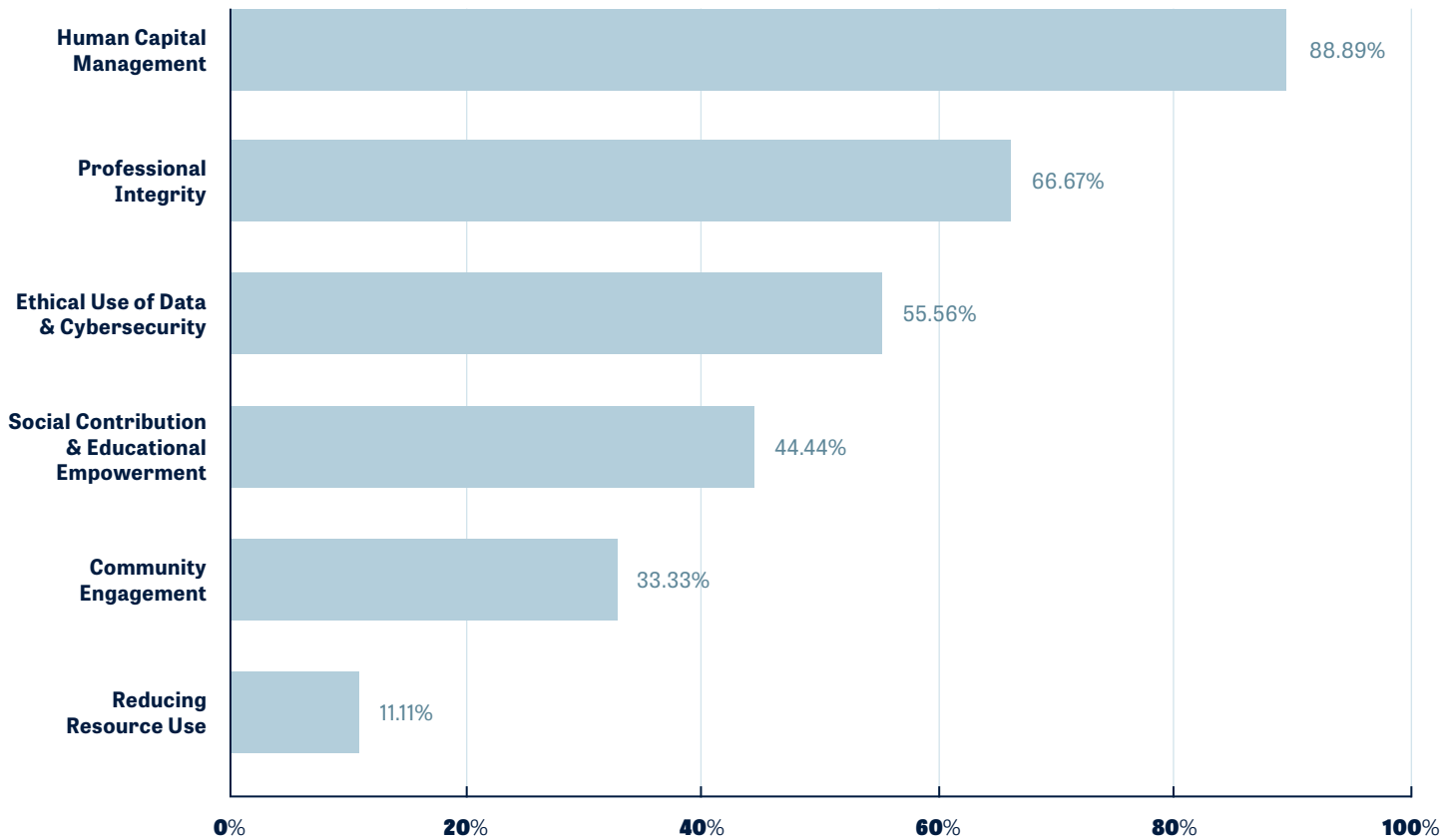
Topics Considered Important to GCE's Business Performance and Financial Success



The following additional topics were presented, but no respondents selected them as among their top three priority topics: Climate Change and Greenhouse Gas (GHG) Emissions, Reducing Resource Use and Workforce Diversity and Engagement.

CSR MATERIALITY SURVEY: EXECUTIVE MANAGEMENT PERSPECTIVES

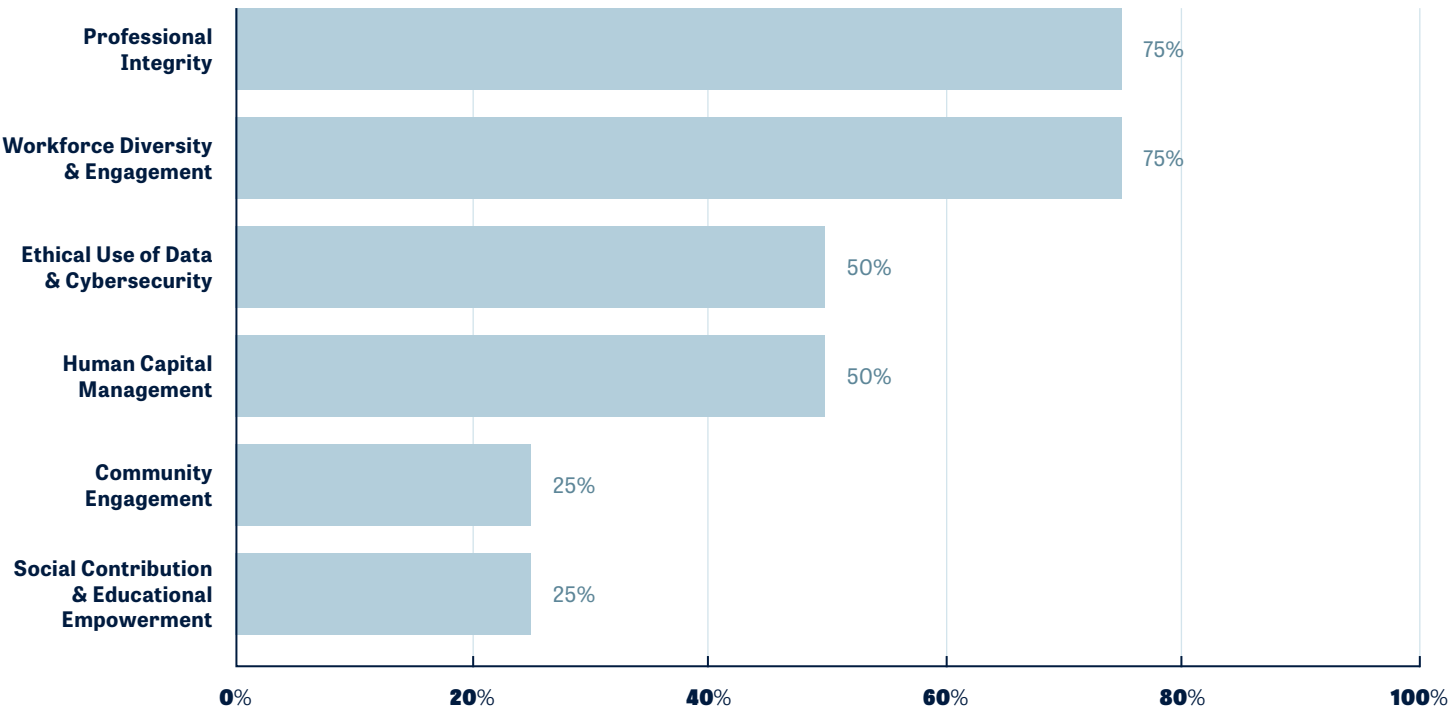
Topics Considered Important to GCE's Business Performance and Financial Success



The following additional topics were presented, but no respondents selected them as among their top three priority topics: Climate Change and Greenhouse Gas (GHG) Emissions and Workforce Diversity and Engagement.

CSR MATERIALITY SURVEY: BOARD OF DIRECTORS PERSPECTIVES

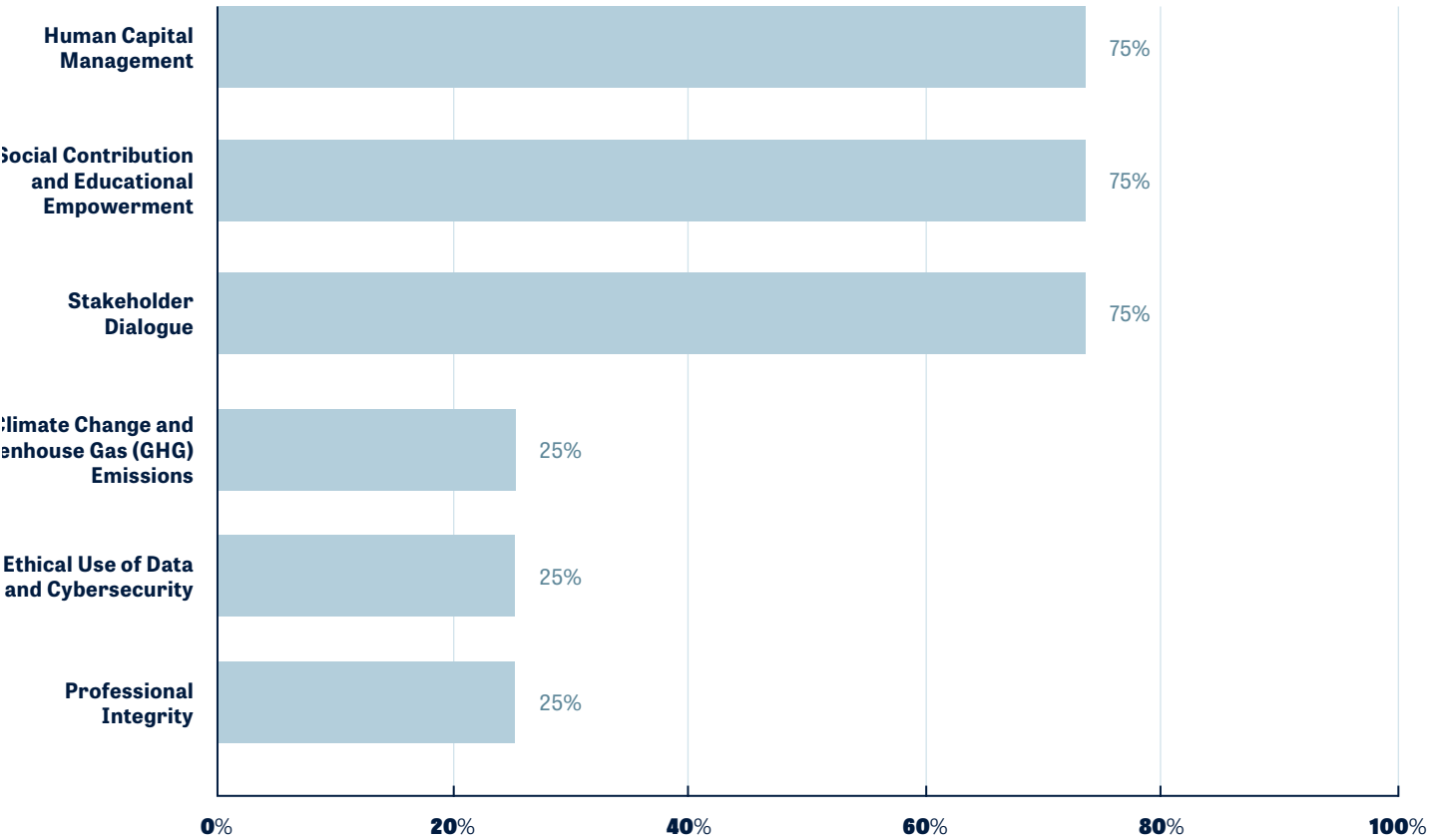
Topics Considered Important to GCE's Business Performance and Financial Success



The following additional topics were presented, but no respondents selected them as among their top three priority topics: Climate Change and Greenhouse Gas (GHG) Emissions and Reducing Resource Use.

CSR MATERIALITY SURVEY: INVESTOR PERSPECTIVES

Topics Considered Important to GCE's Business Performance and Financial Success

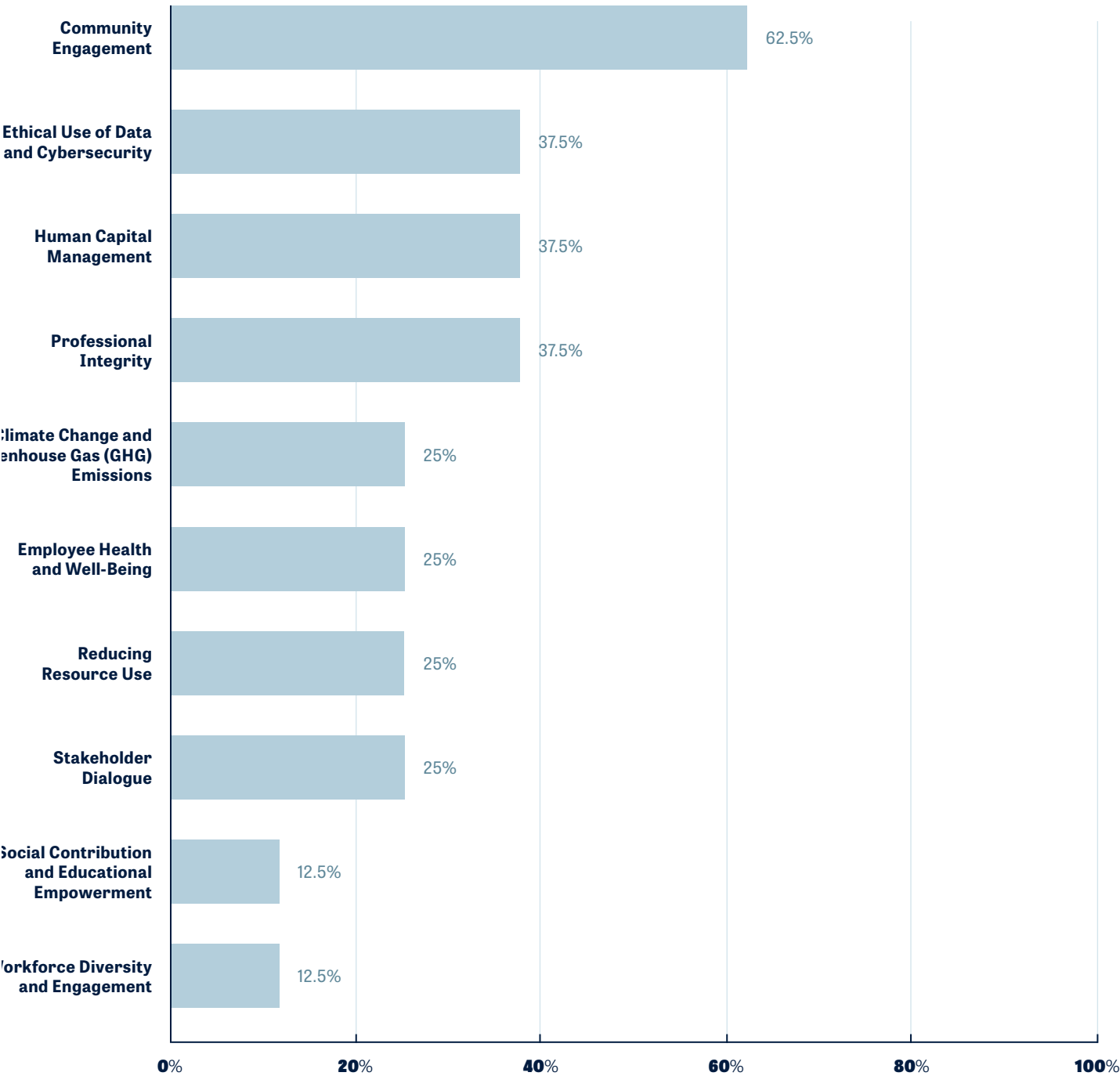


The following additional topics were presented, but no respondents selected them as among their top three priority topics: Community Engagement, Employee Health and Well-Being, Reducing Resource Use and Workforce Diversity and Engagement.

These results are based on the most recent surveys completed in 2025.

CSR MATERIALITY SURVEY: SUPPLIER PERSPECTIVES

Topics Considered Important to GCE's Business Performance and Financial Success



These results are based on the most recent surveys completed in 2025.



CSR FRAMEWORK

Following our extensive materiality assessment, we have synthesized our findings into a strategic CSR framework composed of six main pillars:

- (1) Societal Contribution and Educational Empowerment**
- (2) Community Involvement**
- (3) Responsible Behavior**
- (4) Workplace Wellness, Diversity and Inclusion**
- (5) Sustainable Operation**
- (6) Effective Governance**

Each pillar encompasses the values and commitments our employees and stakeholders identified as most significant, such as corporate giving, student success, privacy and cybersecurity, professional training, environmental goals and employee growth.

Collectively, these pillars offer a comprehensive blueprint for Grand Canyon Education's ongoing commitment to CSR best practices and our continuing organizational transformation.

CSR PILLARS: PROGRAMS, POLICIES AND PERFORMANCE

In our pursuit of supporting critical CSR issues, we have structured our efforts within these six pillars:

	SOCIETAL CONTRIBUTION AND EDUCATIONAL EMPOWERMENT			
	COMMUNITY INVOLVEMENT			
				
	RESPONSIBLE BEHAVIOR			
	WORKPLACE WELLNESS			
	SUSTAINABLE OPERATION			
	EFFECTIVE GOVERNANCE			

2025 HIGHLIGHTS BY PILLAR

Includes information previously disclosed in the GCE 2026 Proxy Statement.

	SOCIETAL CONTRIBUTION AND EDUCATIONAL EMPOWERMENT  FOCUS ON AFFORDABILITY In 2025, our largest partner added 35 new academic programs, emphases and certificates In 2025, our largest partner opened 3 NEW OFF-CAMPUS CLASSROOM AND LABORATORY SITES* *Year ended Dec. 31, 2025
	COMMUNITY INVOLVEMENT We promoted employee giving through our DONATE TO ELEVATE program Together, with HABITAT FOR HUMANITY and our largest university partner, we have completed 1,535 PROJECTS with 39,155 HOURS contributed by volunteers Giving back to private school tuition organizations, we donated \$5 MILLION in 2025
	RESPONSIBLE BEHAVIOR 24/7 anonymous WHISTLEBLOWER HOTLINE, Insider Trading Policy, Code of Conduct, Human Rights Policies CYBERSECURITY policies, procedures and awareness training
	WORKPLACE WELLNESS TUITION BENEFITS for employees to promote lifelong learning 16 HOURS of Community Service time per year for employees
	SUSTAINABLE OPERATION Recognized as the MOST SUSTAINABLE COMPANY in the Education Industry 2022 by World Finance Magazine Environment Policy and Environment Data DISCLOSED
	EFFECTIVE GOVERNANCE 100% PUBLIC COMPANY BOARD EXPERIENCE among Board of Directors 33.3% CYBERSECURITY KNOWLEDGE/EXPERIENCE among Board of Directors 66.7% ACADEMIA/EDUCATION EXPERIENCE among Board of Directors

AWARDS AND RECOGNITION

We take immense pride in our commitment to creating an excellent working environment and upholding ethical practices while staying at the forefront of innovative solutions for higher education. Our efforts have been nationally recognized by leading organizations such as Forbes, FlexJobs and Newsweek. Here are some of the significant recognitions we've received over the years:

2023 FlexJobs Top 100 Companies with Remote Jobs

FlexJobs included us in their [2023 Top 100 Companies with Remote Jobs](#), ranking us at No. 66. This recognition underscores our adaptability and commitment to flexible working conditions, ensuring that our employees can achieve a healthy work-life balance even in a remote setting.

2022 Newsweek America's Most Trustworthy Companies

Newsweek named us among [America's Most Trustworthy Companies in 2022](#). This accolade accentuates our dedication to ethical business practices and our continuous commitment to fostering trust with all our stakeholders.

Most Sustainable Company in the Education Industry 2022

World Finance Magazine awarded us the [Most Sustainable Company in the Education Industry in the summer of 2022](#).

Cybersecurity Excellence

We have invested considerable effort in cybersecurity excellence over the past several years, as evidenced by our 2017 CSO50 award and numerous invitations for members of the security team to speak at conferences and write publications.

These awards and recognitions are a testament to our unwavering commitment to excellence, integrity and adaptability in our operations and services.



SOCIETAL CONTRIBUTION AND EDUCATIONAL EMPOWERMENT

Revolutionizing Education

Our mission goes beyond providing innovative educational learning solutions that promote student success and institutional growth. We consider ourselves more than just a shared services provider — we are an active participant in the evolution of the American education system. We believe this system needs a radical transformation to effectively support the students of today and prepare them for the demands of tomorrow.

We have identified the following challenges with higher education and are committed to identifying solutions with our university partners:

a. Affordability

Many Americans may find earning a degree unaffordable due to the high costs of university education.

b. Degree Completion Time

Lengthy completion times to finish a degree, paired with rising costs of higher education, can leave students and graduates with excessive student debt.

c. Racial and Ethnic Disparities

Rising tuition costs can disproportionately affect racial and ethnic minorities, first generation students and students with disabilities, as well as populations that are managing work and family responsibilities, potentially reducing their representation on campus.

d. Career Relevance of Degrees

Many degrees offered across universities are inadequately targeted toward careers. Recent surveys show a large percentage of college students would change majors if starting over, and a significant number of recent graduates are unemployed or in jobs that don't require degrees.

e. Support Services

Inadequate support services have often caused many students to withdraw from college before earning a degree.

f. Professor Training

Many university professors lack formal training in course design and delivery.

g. University Financial Pressures

Financial pressures on universities have heightened, which has been exacerbated by the pandemic and a lower number of high school graduates attending college.

These challenges prompted us to evolve our business to meet not only the needs of the local community in which we operate, but also those beyond it. We are acutely aware of the challenges facing our educational landscape, and our collective efforts contribute to a more sustainable, equitable and socially responsible higher education ecosystem. For each issue, we strive to identify and implement solutions that make a meaningful impact.



Unparalleled Educational Services

As a committed shared services provider, we integrate CSR principles into our operational strategies, providing the financial investment, technological solutions and expertise necessary to address sustainability-related challenges our university partners face.

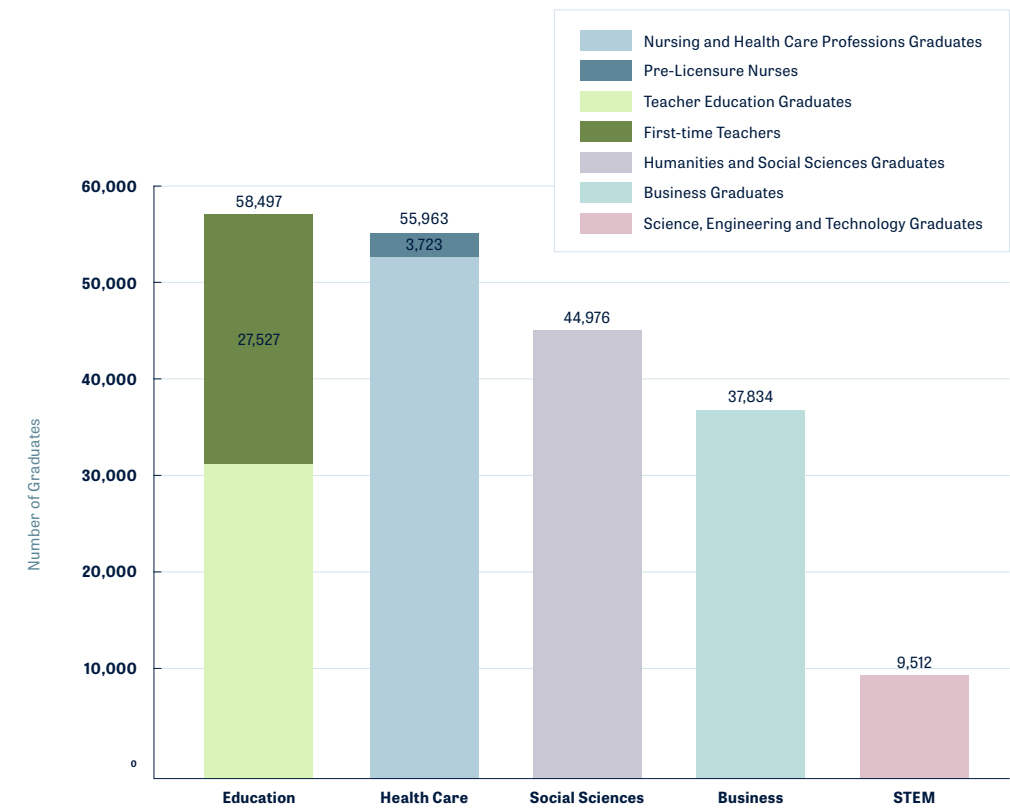
Focus on Efficiency

We collaborate with our university partners to create innovative educational models, focusing on affordability and accessibility. By working with our partners to make them more efficient, we are helping them reduce tuition costs or enhance scholarships to reduce the financial burden of higher education, promoting economic sustainability for students.

In addition, we are assisting our initial and largest university partner, Grand Canyon University (GCU), in connecting with thousands of high schools across the country to offer dual-credit, online prerequisite courses and other programs aimed at shortening the timeline to degree completion. This not only reduces costs but also encourages more efficient resource utilization and can lead to lowering the carbon footprint associated with traditional, longer-term education.

We work with our partners to make their programs accessible to students of all ages through various delivery options, including on-campus, online and hybrid models. Our hybrid program allows for a portion of the program to be delivered online and a portion to be delivered face-to-face, both synchronously and asynchronously.

Addressing Critical Skills Shortages



Graduate totals as of Dec. 31, 2025.

We are dedicated to helping our university partners and their local communities address skills shortages in critical areas such as healthcare, teacher education, science, technology, engineering and math. In doing so, we help nurture socially responsible future professionals capable of making positive CSR impacts in their respective fields.

For instance, the United States is currently experiencing significant workforce shortages among teacher educators and nurses. We have worked closely with GCU to deliver nationwide teacher education, largely online. This helps those who live in remote areas or who want to change their current career to become teacher educators. Our processes and technology allow

GCU to help its students gain the required in-class student teaching assignments and help its faculty to observe them anywhere in the country. Since 2019, GCE has been working in partnership with a growing number of top universities and healthcare networks across the country, offering healthcare-related academic programs at off-campus classroom and laboratory sites. In fact, as of Dec. 31, 2025, there have been over 15,000 high-quality, career-ready nursing and occupational therapy graduates from our partner universities who have entered the workforce ready to meet the demands of the healthcare industry.

In the last five years, we have been instrumental in helping 215,851 students to graduate through our largest university partner, GCU. Of these, 58,497 have graduated with teacher education degrees, including 27,527 as first-time teachers. In the nursing and healthcare professions, 55,963 students have graduated, 3,723 of those being pre-licensure nurses. In other industries, we accounted for 44,976 graduates with humanities and social sciences degrees, including thousands with counseling and social work degrees, 37,834 with business degrees and approximately 9,512 with science, engineering and technology degrees. These values were calculated as of Dec. 31, 2025.

Robust Support Services

Our expanded academic counseling and support services are designed to foster greater student retention and completion rates and enhance social equity in educational outcomes. Our faculty services and curriculum development teams are committed to improving online education pedagogy, extending our support beyond our university partners to other educational institutions, including K-12 schools.

Our unique business model has been instrumental in helping our university partners navigate the changing educational landscape and the financial pressures exacerbated by the pandemic. In line with our CSR principles, we are committed to helping ensure the long-term resilience and sustainability of our partners. Our collective efforts contribute to a more sustainable, equitable and socially responsible higher education ecosystem.

Our robust service offerings support the complete student life cycle, including:

Business Operations

We provide instrumental solutions to manage and monitor our partners' overall operational needs.

Platform and Technology Management

We provide technology and academic services that can include the ongoing maintenance of our university partners' educational infrastructure, including online course delivery and management, student records, assessment, customer relations management and other internal administrative systems. These services can also include curriculum conversion, support for content development, support for faculty and related training and development, technical support, rent and occupancy costs for university partners' simulation and skills labs, and assistance with state regulatory compliance. We have established secure, reliable and scalable technology systems that provide a high-quality educational environment and that give us the capability to grow our university partners' programs and enrollment. Technology services may include designing learning management systems (LMS), internal administration, infrastructure and 18/7 technical support for students and faculty.

Curriculum Development

Leveraging available technologies and methodologies, we work alongside faculty from our university partner institutions to design their programs and courses, identify and license the academic resources pertinent to their programs and courses, and help to ensure students receive the necessary learning materials to achieve their academic objectives in the classroom.

Faculty Operations

We streamline faculty recruitment and scheduling while coordinating comprehensive training and ongoing professional development. Our strategic recruitment of candidates aligns with the precise course requirements our university partners set, and our meticulous management of faculty payments not only safeguards accuracy but also contributes to significant time and cost savings for our university partners.

Financial Aid Operations

Our distinctive financial aid operations seamlessly blend operational efficiency with attentive student services, thereby allowing students to shift their focus from financial concerns to academic excellence. Our comprehensive services encompass end-to-end solutions for Title IV, private loans and state grant processing for our largest partner institution, GCU.

Human Resources

As a leading shared services provider in higher education, we provide our partners with a wide array of services, facilitating a smooth and efficient working environment. These include consulting services on performance management, workforce planning, compensation consulting and supporting the staff recruitment services.

Learning and Development Training

We provide robust support beginning with new hire orientation and onboarding, continuing through to advanced training curricula and compliance modules delivered through various media, including face-to-face sessions, online learning modules and webinars. We closely monitor interactions between staff, students and prospects to ensure adherence to internal procedures.

Marketing and Communications

Our comprehensive approach to marketing and communications combines proven traditional and online solutions with state-of-the-art, integrated marketing strategies in the areas of brand identity, business intelligence and data science, digital communications, lead acquisition, market research and media planning and strategy.

Student Support Services

We enhance the admissions experience for our partner institutions by seamlessly guiding students through every step of their academic journey, from enrollment to graduation. This includes offering comprehensive support in admissions, academic guidance and financial counseling.

Back-Office Services

In addition to these other core services, we currently provide certain requested back-office services to GCU that include finance, procurement, audit and other corporate functions.

Strengthening Academic Collaboration

We will continue our aim of making education more affordable and accessible while enhancing support for our university partners' students — whether they are in the classroom or learning from a distance. We are dedicated to fostering belonging in higher education and, above all, GCE is focused on ensuring our partners' students graduate with degrees that truly prepare them for their chosen careers.

In our commitment to these goals, we will continue to broaden our partnerships and deepen our impact, creating a legacy of student success and institutional growth. This is our vision for the future of higher education, and every day, we work to make it a reality.

Aligning with and Promoting the Achievement of UN Sustainable Development Goal 4:

Target 4.3: By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

Our mission and vision are rooted in advancing access to quality post-secondary education through university partnerships. By expanding educational access and supporting student success, we are proud that these fundamental aspects of our business support the achievement of SDG Target 4.3. We are committed to working with our university partners to find solutions to, among others, the rising tuition costs disproportionately affecting racial and ethnic minorities, first generation students and students with disabilities, as well as populations that are managing work and family responsibilities potentially reducing their representation on campus.

Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

In 2025, our largest university partner, GCU, expanded the offerings within their Center for Workforce Development (CWFD) by adding a Manufacturing Specialist Intensive (MSI) Pathway in partnership with TSMC. The pathway equips students with the essential skills and hands-on experience needed to excel in the semiconductor industry. GCU also announced a Pre-Apprentice Construction General Pathway in partnership with McCarthy Building Companies. This pathway offers four areas to specialize in — civil construction, mechanical/plumbing, HVAC or concrete. Additionally in 2025, GCU continued to offer the Pre-Apprenticeship for Electricians and the CNC Machinist Pathway.

Since 2025, the Pre-Apprentice Construction General Pathway became the Undergraduate Construction Certificate, the Pre-Apprenticeship for Electricians has been rolled into that undergraduate certificate (adding electrician to the other four areas of specialization), and the CNC Machinist Pathway is now the Undergraduate Certificate for Computer Numerical Control (CNC) Machinist/Manufacturing.

In August 2026, GCU announced that it will be establishing a College of Construction and Industrial Technologies (CCIT). The CCIT is designed to create a comprehensive education-to-employment ecosystem with multiple entry and exit points — from short-term workforce credentials and apprenticeships to bachelor's degrees and, eventually, graduate-level education — all within one college.

Target 4.c. By 2030, substantially increase the supply of qualified teachers, including through international cooperation for teacher training in developing countries, especially least developed countries and Small Island Developing States.

Again, our core function aims to deliver quality education and training, and we are dedicated to helping our university partners and their local communities address skills shortages in critical areas such as healthcare, teacher education, science, technology, engineering and math. One way we do this is by working closely with GCU to deliver nationwide teacher education, largely online, helping those who live in remote areas to become teacher educators. We also partner with top universities and healthcare networks across the country to offer healthcare-related academic programs at off-campus classroom and laboratory sites near healthcare providers to develop high-quality, career-ready nursing and occupational therapy graduates who enter the workforce ready to meet the demands of the healthcare industry. We also have been instrumental in helping tens of thousands of students to graduate with teacher education degrees and pre-licensure nurses, and tens of thousands more with degrees in humanities, social sciences degrees, counseling, social work, business degrees and STEM subjects. We are continuing to explore ways to advance career readiness in the context of our partners' educational offerings.

COMMUNITY INVOLVEMENT

We are dedicated to creating a tangible impact in our community, as illustrated by our strong tradition of corporate giving and volunteering. Job creation is also a key focus for us. We collaborate with our largest partner, GCU, to introduce new business ventures and provide employment opportunities for students and local residents, while simultaneously driving economic growth. Our community involvement projects, like K-12 Educational Development, all aim to enhance education and create lasting societal impact.

Giving Back

Additional details and examples of activities and investments in which we and our employees participate include:

Charitable Giving

- **Funding of Student Tuition Organizations:** We contribute to private school tuition organizations, which allocate financial contributions toward tuition assistance and scholarships for disadvantaged students to attend Arizona private schools. In 2025, we contributed \$5 million to these organizations.
- **Encouraging Employee Giving:** We engage in Allocate to Elevate, a program that encourages employees

to participate in the Arizona individual tax credit program, which allows individual taxpayers to contribute money in lieu of state income tax payments to benefit private schools. We also partner with Habitat for Humanity, as well as local public schools and public charter schools. Employees are encouraged to designate tax dollars to the school or program of their choice.

- **GCU CityServe:** GCE partners with GCU CityServe to provide outreach ministry that mobilizes resources and provides life-changing solutions to vulnerable families. GCU CityServe secures large shipments of new goods-in-kind from large retailers and distributes to their affiliate partners and serves as the central HUB for the state of Arizona, receiving merchandise at its on-campus distribution center, and distributing throughout its network that are engaged in transformational programming to families in their respective communities. We play a pivotal role in helping GCU CityServe by providing financial support primarily through Donate to Elevate and its volunteer efforts.
- **Canyon Rising:** We continue to support GCU's free tutoring/mentoring program that serves Phoenix-area K-12 schools. Students who seek academic assistance may become eligible to receive the Canyon Rising full-tuition scholarship. To serve our clients and community, we seek donations to fund this neighborhood scholarship program.
- **GCE Community Fund (GCECF):** GCECF makes grants for charitable, educational, literary, religious or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, including for such purposes as making distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code.

Volunteer Efforts

- **Improving Our Neighborhood and Increased Home Values:** Together with Habitat for Humanity, and in concert with our largest university partner, we are participating in the country's largest home renovation project, located in the West Phoenix area surrounding GCU's campus. As of Dec. 31, 2025, 1,535 projects have been completed, with 39,155 hours logged by volunteers. Since 2011, these efforts, combined with GCE and GCU's expanded presence in the community, have coincided with a significant increase in home values in the 85017 zip code.
- **Youth Opportunity Foundation:** Our employees volunteer and donate time and funds to the Youth Opportunity Foundation, which provides advocacy, clinical treatment, education and workforce development for at-risk young people in underprivileged areas.
- **Continuing Community Involvement:** We and our employees partner in countless other community events and projects throughout the year. We offer our full-time employees a maximum of 16 hours of PTO annually for community service. This time is used to volunteer at an approved charitable organization. Over 40 organizations are approved for employee volunteerism, including Habitat for Humanity.

In addition, we have historically partnered in countless community events and projects throughout the year, helping organizations such as the Phoenix Rescue Mission, CityServe, Feed My Starving Children, Scouting America, Girl Scouts, Goodwill, St. Vincent de Paul, Young Life, Back to School Clothing Drive and St. Mary's Food Bank.

Job Creation

- **Furthering Job Creation:** Together with GCU, we have launched multiple new business enterprises that have reduced costs and provided management opportunities for recent graduates and employment opportunities for students and neighborhood residents, while spurring economic growth in the area.

K-12 Educational Development

- **Sponsoring K-12 Educational Development:** We support GCU's K-12 Educational Development Department through sponsorship of GCU's Canyon Professional Development and K-12 Targeted School Assistance programs. Canyon Professional Development offers professional development opportunities for educators and administrators, and their student/parent engagement programs aim to help students become college ready. K-12 Targeted School Assistance programs also offer tutoring, mentorship and more to community schools to improve learning environments and outcomes. Both initiatives elevate public, private, charter and home schools in the form of scholarships, program discounts, professional development and events.

RESPONSIBLE BEHAVIOR

Responsible behavior underscores our unwavering commitment to upholding the highest standards of ethics, compliance and corporate responsibility. It encompasses elements like privacy and cybersecurity, which detail our proactive approach to information security. It also includes professional training on our code of conduct, academic integrity, responsible recruitment, enrollment and mandatory employee training that ensures we maintain a strong culture of compliance.

Cybersecurity and Privacy

We place immense importance on behaving responsibly, as demonstrated through our commitment to robust cybersecurity. Our Audit Committee oversees cybersecurity controls, while our dedicated chief information security officer (CISO) and competent security team work in close collaboration with the chief risk officer to ensure ongoing risk reporting and security compliance. This security-focused culture permeates the organization, with comprehensive security training and policies in place for all employees. These measures, along with our proactive efforts to bridge the cyber workforce gap through thought leadership and academic programs, reflect our unwavering commitment to data security. Our goal is to continually adapt and enhance our security practices in response to the evolving threat landscape, minimizing risks and improving our resilience to cyber-attacks.

GCE has implemented the following steps to ensure exceptional data security:

1. Our Audit Committee is tasked with oversight of the cybersecurity controls in place at the company.
2. Our dedicated CISO has an experienced and competent security team and works closely with the chief risk officer to provide risk reporting and ensure security and compliance. The company regularly engages third party experts to perform cybersecurity assessments. These assessments are normally performed on an annual basis. Reports are sent to the Audit Committee monthly and security, risk and compliance updates are provided quarterly.
3. The company has implemented policies and procedures for all employees, including:
 - Making information security/cybersecurity policies internally available for all employees
 - Investing in quality security solutions and processes to prevent, detect and respond to cyberthreats
 - Conducting information security/cybersecurity awareness training
 - Providing a clear escalation process, which employees can follow if they notice anything suspicious
 - Making information security/cybersecurity part of employee performance evaluations and/or disciplinary actions
4. The company maintains a cyber insurance policy.
 - Our security programs continually strive to improve and progress in response to the evolving threat landscape. Our commitment is to deploy superior solutions, implement adaptive response processes and continually reduce risks to improve our resiliency to cyberattacks. Together, we collaborate to reduce the risk of Ransomware as a Service (RaaS) and other advanced threats.

Addressing Artificial Intelligence (AI)

We currently use AI in a number of ways, including to help our largest university partner answer administrative and academic questions from their students and to improve the services it provides. As the capabilities for AI increase, we are committed to taking an ethical, responsible and transparent approach regarding its usage. Although AI can give companies a competitive edge, there is considerable risk present if this AI technology is inappropriately used. We have developed an AI Policy for our employees, which is published on the intranet and highlights the guidelines we have adopted to ensure our organization balances innovation with corporate responsibility and governance.

Ethics and Compliance

We are committed to being a good corporate citizen. Our policy is to conduct its business affairs honestly and ethically. Our Code of Conduct provides a general statement of our expectations regarding the ethical standards that each director, officer and employee should adhere to while acting on behalf of the company. It does not cover every issue that may arise, but it sets out basic principles to guide all employees, officers and directors of the company.

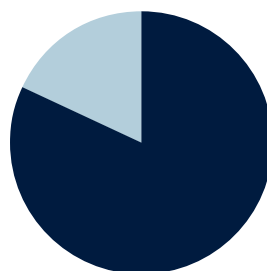
We have a Human and Labor Rights Policy. We have the utmost respect for the inherent dignity of all persons. We take our commitment to treating employees with respect and dignity seriously. We strive to support the provision of basic human rights, maintain non-discriminatory practices and create positive action within our community.

We have an Insider Trading Policy that is acknowledged by employees identified as “insiders” on an annual basis. Our chief legal officer (CLO) reviews and updates our “insiders” list on an annual basis. This policy was updated in April 2023 to conform to the new 10b5-1 Rules issued by the Securities and Exchange Commission (SEC) in 2023.

Our whistleblower hotline is available to both internal and external parties. The whistleblower policy is disclosed on the GCE intranet for employees and on the GCE investor relations website for external parties. Hotline activity is managed by a third party, and the chief risk officer and CLO review and monitor all claims. When necessary, investigations are performed by Human Resources. All claims and their resolutions are discussed at the quarterly Audit Committee meetings.

TRAINING DATA

We provide robust support beginning with new hire orientation and onboarding, continuing through to advanced training curricula and compliance modules delivered through various media, including face-to-face sessions, online learning modules and webinars. We closely monitor interactions between staff, students and prospects to ensure adherence to internal procedures. In 2025, GCE spent \$3,113,132 on formal training programs.¹ We have provided training in the categories of Title IX, Harassment Prevention, Family Education Rights and Privacy Act (FERPA), Privacy Act, Active Threats, DISC Assessment training, manager training, leadership training, monthly university development counselor (UDC)/university development manager (UDM) trainings, new hire training and enrichment training. In 2025, 85% of GCE employees received formal trainings, which does not include student workers, and each employee received 32.86 hours of formal training on average.



85%
Employee Training Participation

Averaged 32.86 Hours of Formal Training

As of Dec. 31, 2025.

¹ This includes training salaries and contract expenses.



Employee Learning and Development (ELD) Services

We provide learning and development support to our employees through numerous ELD initiatives. Onboarding programs provide new employees a foundation from which one can progress in their career at GCE. Leadership development, team development, advanced skills, and self-development programs help employees improve their skills, assist management in identifying potential talent for leadership roles, and support those employees already in leadership roles. Finally, our compliance curriculum ensures that employees stay current with regulatory and other compliance requirements. These programs and curricula are offered virtually as both synchronous and asynchronous courses. The following is a list of training programs and their frequency:

- Privacy Laws and Data Security (annually)
- Title IX and Active Threats/Emergency Procedures (annually)
- FERPA (every three years; annually for Marketing employees)
- Insider Trading for Insiders (every other year)
- Harassment and Discrimination for Employees (every other year when manager model is not deployed)
- Harassment and Discrimination for Managers (every other year – except for NY employees who take it annually)

WORKPLACE WELLNESS

Workplace wellness represents our commitment to fostering a healthy work environment for our employees and actively engaging them. This involves prioritizing employee health, safety and well-being; celebrating workplace awards; and promoting public health. We believe a thriving workplace cultivates productivity and satisfaction, which lead to higher quality education services. We are devoted to creating a workplace where every individual feels valued and included. This involves fostering a culture of belonging, promoting employee engagement and making a concerted effort to reflect the range of experiences of our community within our organization. We believe this range of experiences strengthens our collective creativity, problem solving and decision-making capabilities.



Employee Engagement

Monitoring Employee Engagement and Satisfaction

We surveyed our employees to assess employee engagement and satisfaction. We received responses from more than 1,100 employees on the 2026 survey. The survey asked several questions regarding employee engagement and satisfaction including whether they are actively engaged with their work, whether they have a sense of pride in what they do and whether they enjoy the type of work assigned to them. The responses to each question were overwhelmingly positive. This survey also inquired about the importance of CSR topics that employees felt are important to our business performance and financial success with both internal and external impacts. The top five responses employees selected were Professional Integrity (60%), Human Capital Management (50%), Social Contributions (47%), Community Engagement (46%) and Workforce Diversity and Engagement (33%).

WORK SATISFACTION	
Do you like the people you work with at GCE?	98.8%
Overall, are you actively engaged with your work at GCE?	97.7%
Do you like the type of work that you do?	96.8%
Does your supervisor treat you fairly?	95.5%
Do you feel a sense of pride in doing your job?	95.2%
Does your job make good use of your skills and abilities?	90.2%
COMPANY CULTURE	
Are the mission and goals of GCE important to you personally?	94.5%
Are you proud to work for GCE?	94.4%
Does GCE enable a culture of diversity?	91.6%
PERSONAL DEVELOPMENT	
Is your supervisor/manager open to hearing your opinion or feedback?	93.9%
Do you plan to continue your career with GCE for at least two more years?	93.3%
Does your job provide you with a sense of meaning and purpose?	92.2%
ORGANIZATIONAL CLARITY	
Are the goals of GCE clear to you?	91.4%

Percentages represent the total of employees that strongly agreed, agreed, slightly agreed and were neutral to the question.

Culture

We are committed to fostering an open workplace that welcomes people from all walks of life. We believe that to anticipate and meet the needs of our business and our university partners, we must recruit, develop and retain the best talent, which includes individuals from a wide array of experiences. We provide resources for learning, development and career advancement and promote employee involvement in community service projects and charitable organizations. Our commitment to promoting openness in our hiring practices and policies demonstrates our dedication to fostering a welcoming community. Regular engagement training for all employees underpins our commitment to maintaining a respectful workplace. Our environment is not only beneficial to our workplace and educational endeavors — it is critical to them. We value and respect all individuals, recognizing that different perspectives enhance innovation, resiliency and productivity.

We believe that we must have the best talent, including employees with a range of experiences and skills to anticipate and meet the needs of our business and those of our university partners. Over time, we have worked to hire, develop and retain a management and workforce that reflects the broad makeup of our surrounding community. This is a key component of our success. We provide employees with training, development and educational resources that promote learning and lead to tangible career advancement opportunities. We believe that our success in attracting, retaining and developing human capital directly correlates to our ability to provide employees with both an interesting and engaging work experience as well as opportunities for meaningful involvement in the surrounding community. Our employees take advantage of these opportunities and share our commitment to and enthusiasm for community service projects and charitable organizations within the communities in which the company operates. Through these activities, our employees can volunteer and demonstrate servant leadership that benefits the surrounding neighborhoods.

Our Commitment to Community

A growing body of evidence suggests that teams with members from a range of experiences and perspectives improve financial outcomes and support innovation, resiliency and productivity. Our commitment to fostering openness in its community is evident in the following:

Our Employee Engagement Statement: GCE is a faith-friendly shared services provider that embraces a worldview that outlines a responsibility to both charity and stewardship. Simply stated, that worldview is “to love others as yourself.” We are a community of people who value the pursuit of truth and find great understanding in the convergence of differing viewpoints and ideas. We welcome employees from all walks of life. This has contributed to a growing number of people of all experiences and perspectives within our population. Our openness encompasses a multitude of dimensions, including age, disability, national origin, religion, veteran status, race, color and gender. Our Christian perspective compels us to treat every individual equally with respect and compassion. All community members deserve a comfortable space to express their feelings, so that every voice is heard. Openness and an ability to welcome all is central to enriching the workplace and the educational endeavors of our partners. By purposefully maintaining an open and welcoming environment, GCE exemplifies a measure of tolerance and understanding commensurate with the dignity and value of all human life.



OUR WORKFORCE

As of Dec. 31, 2025, we had employed approximately 4,217 professional and administrative personnel, including technical and academic advisors, counseling advisors, marketing and communication professionals and personnel who handle financial aid processing, information technology, human resources, corporate accounting, finance and other administrative functions. As of that same date, we had approximately 1,553 part-time employees, most of whom are student workers. None of our employees are a party to any collective bargaining or similar agreement with us. We consider our rapport with our employees to be strong.



Our Hiring Practices and Policies

Our hiring policies and practices support openness through compliance with the Equal Employment Opportunity/ Reasonable Accommodation Policy, Anti-Harassment Policy and Complaint Procedures. We post all open positions to a variety of job boards to ensure we attract candidates with varying experiences.

New hires all complete anti-discrimination and harassment training within three months of starting at GCE. Thereafter, all employees complete the training every other year, while management undertakes it annually.

Managing a Multifaceted Workforce

We maintain a dedicated Manager Toolkit page on the GCE intranet, which is accessible to all employee managers. This platform serves as a comprehensive resource hub, offering a wealth of information and valuable resources designed to support managers in their endeavors related to employee engagement.

Human Capital Management

We recognize our employees are the heart of our success. We are committed to hiring, developing and retaining exceptional talent, ensuring their growth and well-being while driving our business forward.

Hiring and Talent Acquisition: We believe attracting and selecting the right talent is crucial for our organization's success. Our hiring and talent acquisition practices are designed to identify individuals who possess the skills, experience and potential to excel in their roles. We leverage a variety of recruitment channels including job boards, professional networks and collaboration with our educational partner institutions to maximize talent acquisition. We employ rigorous screening and interview processes to ensure that we bring in the most qualified candidates for our organization.

Continuous Performance Feedback: We understand the importance of providing feedback and setting clear goals and performance expectations. Our annual performance evaluations provide a structured platform for employees and managers to assess performance, discuss achievements and identify areas for growth. In addition, our mid-year performance check-in process enables timely feedback and ensures alignment toward goals. These evaluations and check-ins facilitate meaningful conversations, talent development and effective performance management throughout the year.

Competitive Compensation: We believe in recognizing our employees' value to the organization. Our compensation philosophy is to offer competitive and fair compensation packages that align with industry standards. We regularly benchmark our compensation metrics against relevant markets to ensure competitiveness and equity. By providing competitive compensation, we aim to attract and retain high-performing individuals who are motivated to contribute to our shared success.

Training and Development: We recognize the importance of continuous learning and development for our employees' professional growth. Our online training library offers courses covering various topics, from technical skills to leadership development. These courses are easily accessible to all employees, allowing them to personalize their learning journey and acquire new skills to enhance their performance and advance their careers.

Moreover, we are committed to cultivating strong leaders within our organization. Our Employee Learning and Development team provides leadership development training programs to aspiring individual contributors and current managers. These comprehensive training programs equip our leaders with the skills and knowledge necessary to drive growth, inspire teams and foster a culture of collaboration and innovation.

Online Resources for Managers: To empower our managers with the tools and resources they need to lead effectively, we provide a robust collection of online information and resources for managers. These "Manager Toolkits" offer a variety of resources, including managerial guides, best practices and templates for performance evaluations, goal setting and feedback conversations. By providing readily accessible resources, we support our managers in their crucial role of guiding and developing our talented workforce.

Retention and Career Progression: We recognize the value of retaining top talent and providing opportunities for career progression. We provide a clear career path framework for many positions, enabling employees to envision their growth trajectory within the organization. We encourage internal mobility by providing employees opportunities to develop new skills and take on challenging assignments to support their career advancement.

We are proud of our commitment to human capital management. We understand that our employees are key to achieving our business goals and making a positive impact in the communities we serve. We remain committed to continuously enhancing our human capital management practices to ensure our workforce's ongoing growth, well-being and fulfillment.

Wellness Benefits

We recognize the importance of wellness and personal development for our employees. We offer comprehensive health benefits, including various medical plans and discount programs through our partnership with Perks at Work. We also support community service by providing paid time off for volunteering. GCE aids employees in achieving financial wellness through special banking benefits with Bank of America and retirement plans, such as the 401(k) program. We believe in promoting lifelong learning, and we support this through our generous Tuition Benefit Program. Additionally, we believe our whistleblower policy further bolsters our corporate wellness efforts.

GCE offers an array of wellness and personal development benefits and programs including, but not limited to:

Health Benefits: We are proud to offer three tiers of medical plans for employees to select for their healthcare coverage. Our employees can also elect coverage for dental plan options, vision coverage, life and disability insurance and other voluntary medical coverages.

Time off: We have a generous holiday and paid time off plan.

Tuition Benefits: The Employee Education Assistance & Qualified Tuition Reductions Program provides financial assistance to employees who are taking courses at Grand Canyon University.

Community Service Time: To encourage employees to give back to the community, all full-time employees are provided up to 16 hours per year of paid Community Service Time to volunteer at a GCE-sanctioned charitable organization or event. Employees may volunteer at any of the 75 organizations approved by GCE (an increase from 40 since last year).

Retirement Benefits: We offer an employee 401(k) retirement plan that allows eligible employees to contribute pre-tax dollars through payroll deductions. GCE provides a matching contribution for its employees.

Discount Programs: We are pleased to partner with Perks at Work, a local and national merchant employee discount website. This program provides employees with exclusive discounts on thousands of brand name products and services.

Equity Incentive Plan: We have an equity incentive plan as a retention tool for its employees at certain levels within the organization.

Tobacco Cessation Program: Employees who are enrolled in a GCE medical plan can work one-on-one with a health advocate to create a personal plan to become tobacco-free.

Spiritual Wellness Program: We offer employees pastoral counseling, discipleship and mentoring.

Employee Assistance Program (EAP): The EAP program provides unlimited telephonic counseling sessions and up to three in-person sessions with a licensed professional to eligible employees and their dependents.

Physical Wellness Program: Our employees can join Active and Fit Direct at a discounted rate, allowing them to join any of our over 12,000 fitness centers and studios with no long-term contracts. It also provides access to over 9,500 guided workout videos. Our employees can also join Wellable, which encourages activity and fitness tracking. Employees can earn prizes, get on-demand workouts and get help with recipe and meal planning.



SUSTAINABLE OPERATION

We are committed to environmental responsibility by taking steps to positively impact the natural environment in our local community and the world at large. We intend to accomplish this through sustainable growth, reducing the impact of our operations on the natural environment and strengthening the welfare of our community and our stakeholders.

Awards

Most Sustainable Company in the Education Industry 2022: We were the recipient of the Most Sustainable Company in the Education Industry 2022 awarded from the World Finance Sustainability Awards Program in the Summer of 2022.

The judging panel evaluated our learning platform, which helps universities develop classroom, hybrid and fully online educational models allowing them to build more successful and sustainable educational services. This assists our university partners in decreasing tuition or increasing scholarships for students. When determining the winner, judges considered an analysis of the environmental impact and responsible approach toward the environment, employees and societies.

We have been recognized for promoting job and business creation, improving our neighborhood and educating students in our inner-city community. We have also been recognized for its support of Donate to Elevate, Continuing Community Involvement, Plane Pull Challenge initiatives and Youth Opportunity Foundation.

When determining the winner, judges considered our environmental impact and responsible approach toward the environment, employees and societies.

Lastly, we were also recognized for our resilience during the pandemic.

S&P Global Corporate Sustainability Assessment Recognition*: In 2021, GCE was approached by S&P Global representatives to complete the Corporate Sustainability Assessment (CSA) given its focus on CSR. The CSA rigorously evaluates sustainability criteria for a vast global landscape of more than 10,000 companies. In each year of its participation, we have been an industry leader. Our company scored 28 (out of 100) in the 2025 S&P Global CSA, with a score of 100 (out of 100) in the following criteria: Board Gender Diversity, Board Average Tenure, Management Ownership, Government Ownership, CEO-to-Employee Pay Ratio, Tax Reporting, Effective Tax Rate, Discrimination & Harassment and Human Rights Commitment. (CSA Score as of Aug. 8, 2025) GCE placed in the 82nd percentile in the Diversified Consumer Services Industry in the S&P Global CSA as of Aug. 8, 2025.

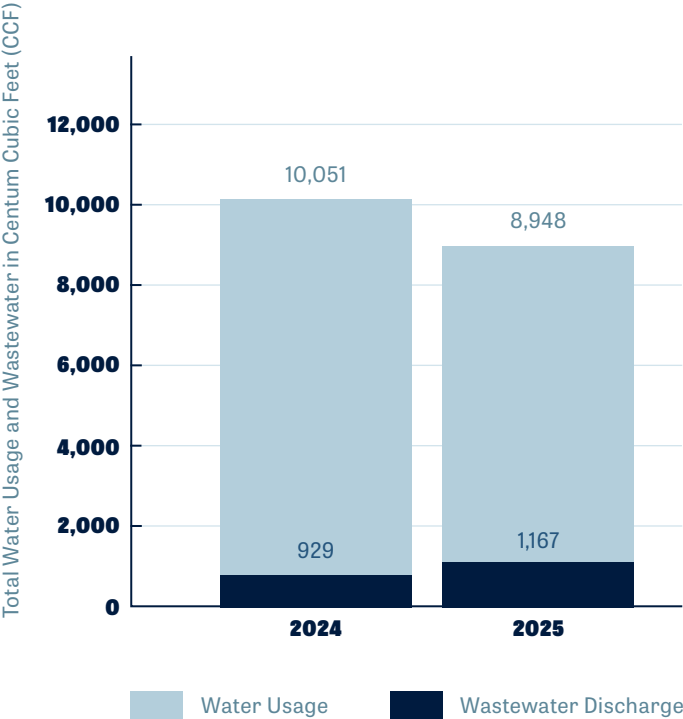
Environmental Policy

We believe that we greatly reduce our environmental impact in a variety of ways, including: 1) we allow the majority of our employees to work from home; 2) for those who do come to the office, we promote ride-sharing and other options that reduce the impact on the environment; and 3) the majority of our university partners' students attend class online. Below, GCE has reported its environmental data, energy and water usage, wastewater discharge, waste and recycled waste. GCE provides this environmental data disclosure in a measure of transparency for its stakeholders and the larger community to assess its environmental footprint. All environmental data relates solely to the company's facilities and operations in Phoenix, Arizona, which comprise the vast majority of the company's environmental impact.

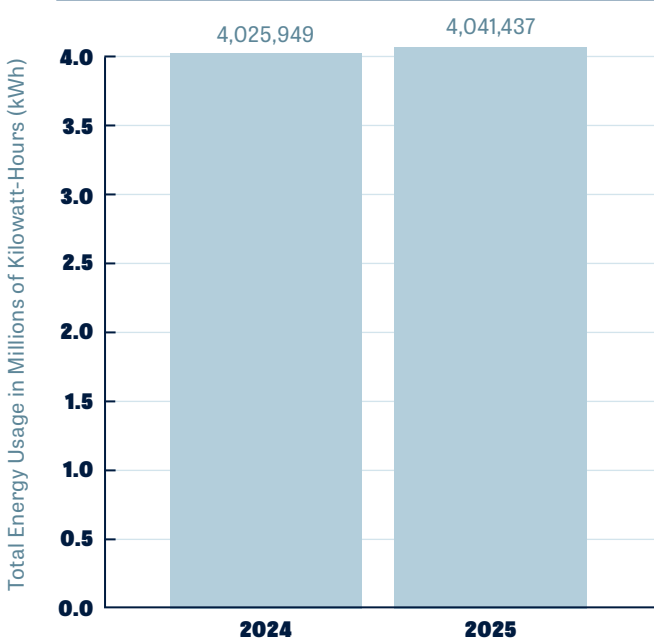
* S&P Global may change a company's Score(s) from time to time, in accordance with its methodologies, policies and procedures. As a result of a change to a company's Score(s), the relative position of a company in the related industry may also change.

SUSTAINABLE OPERATION

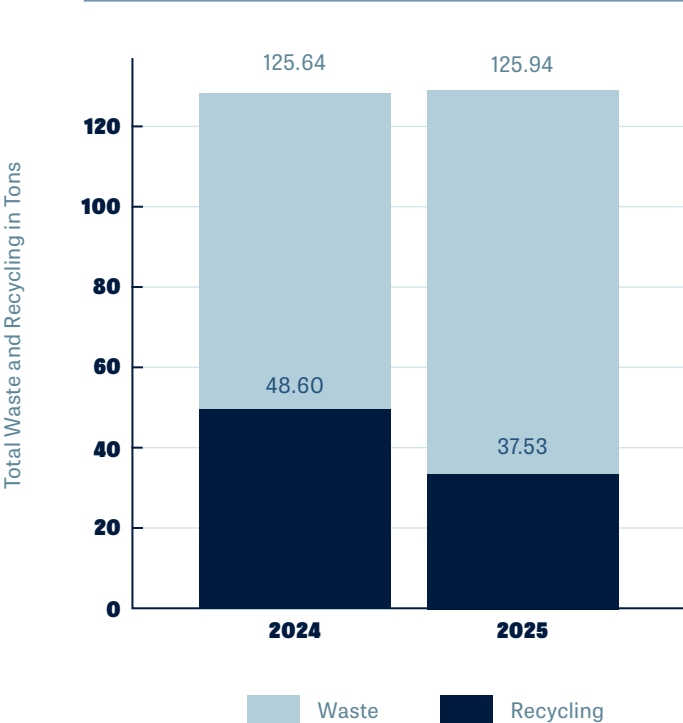
WATER USAGE AND WASTEWATER



ENERGY USAGE



WASTE AND RECYCLING*



*Waste and recycling containers are not weighed. Weights provided for non-industrial containers are only estimates and are based on container size multiplied by the number of scheduled hauls per month multiplied by the assumed weights of 100 lbs per cubic yard for waste and 50 lbs per cubic yard for recycling.

Climate

Our largest physical locations operate in the Southwest United States, which is impacted by the potential risk of drought, wildfires and extreme heat. A significant portion of our workforce continues to work remotely, as we have locations and employees spanning the entire United States. We have insurance policies in place to cover any damage to our property, facilities and equipment. Our Audit Committee is tasked with oversight of climate-related risks for the company.

We do not have significant risk from a transition to a low-carbon economy, which could result in changing customer behavior. Our customers are university partners located in the United States.

Scope 1 and 2 Emissions

We are committed to meeting our climate disclosure obligations in line with California's legislation. Our first reporting under California Senate Bill 253 is expected to be published by Nov. 10, 2026. Compliance with California Senate Bill 261 is ongoing while awaiting court rulings. With a large work-from-home workforce, our emissions and pollution levels are already low. We remain proactive in seeking to maintain a low environmental impact and to ensure full compliance with all relevant regulations.

Partner with CSR-Focused Suppliers

We strive to partner with CSR focused suppliers to reduce our overall environmental impact. These suppliers specialize in areas of communication and marketing, information security systems, travel and compensation and benefits, and they hold positive environmental and social impact ratings.

We encourage our suppliers to comply with all applicable environmental, occupational health and safety regulations and international conventions on environmental standards. They should promote the safe and environmentally sound development, manufacturing, transport, use and disposal of suppliers' products. By using appropriate management systems, suppliers should ensure that product quality and safety meet the applicable requirements, as well as protect their employees' and the general public's health against any inherent hazards in their processes or products. Suppliers should strive to utilize resources efficiently, apply energy-efficient and environmentally sound technologies and reduce waste and emissions to air, water and soil. GCE also encourages suppliers to minimize negative impacts on biodiversity, climate change and water scarcity and we prohibit unlawful eviction and unlawful taking of land, forests and waters by suppliers.

Additionally, both new and existing suppliers are selected and evaluated based on their environmental performance and compliance with human rights, labor and social standards, as well as anti-discrimination and anti-corruption policies.



EFFECTIVE GOVERNANCE

Corporate Governance Philosophy

The board of directors manages the business affairs of the company. The role of the board of directors is to effectively govern the affairs of the company for the benefit of its stockholders and other constituencies. The board of directors strives to ensure the success and continuity of business through the selection of qualified management. It is also responsible for ensuring that our activities are conducted in a responsible and ethical manner. We are committed to having sound corporate governance principles.

NAME	AGE	DIRECTOR SINCE	PRIMARY OCCUPATION	COMMITTEE MEMBERSHIPS	OTHER PUBLIC COMPANY BOARDS
Brian E. Mueller*	72	2009	Chairman of the Board of Directors and Chief Executive Officer, Grand Canyon Education, Inc.		
Sara Ward+*	62	2013	President and Chief Executive Officer, Sara Ward & Associates	Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee	1
Jack A. Henry+¹	82	2008	Managing Director, Sierra Blanca Ventures, LLC	Audit Committee Chair, Compensation Committee, Nominating and Corporate Governance Committee	
Lisa Graham Keegan+	66	2019	Principal Partner at The Keegan Company	Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee Chair	
Chevy Humphrey+	61	2019	President and Chief Executive Officer, Museum of Science and Industry Chicago	Audit Committee Chair ² , Compensation Committee Chair, Nominating and Corporate Governance Committee	
Kevin F. Warren+	62	2024	President and Chief Executive Officer of the Chicago Bears Football Club	Audit Committee, Compensation Committee Chair ³ , Nominating and Corporate Governance Committee	

* CHAIR

+ INDEPENDENT DIRECTOR

* LEAD INDEPENDENT DIRECTOR

¹ Jack A. Henry resigned from the Board of Directors effective June 22, 2026.

² Chevy Humphrey became the Chair of the Audit Committee following Jack A. Henry's resignation.

³ Kevin F. Warren became the Chair of the Compensation Committee following Jack A. Henry's resignation.

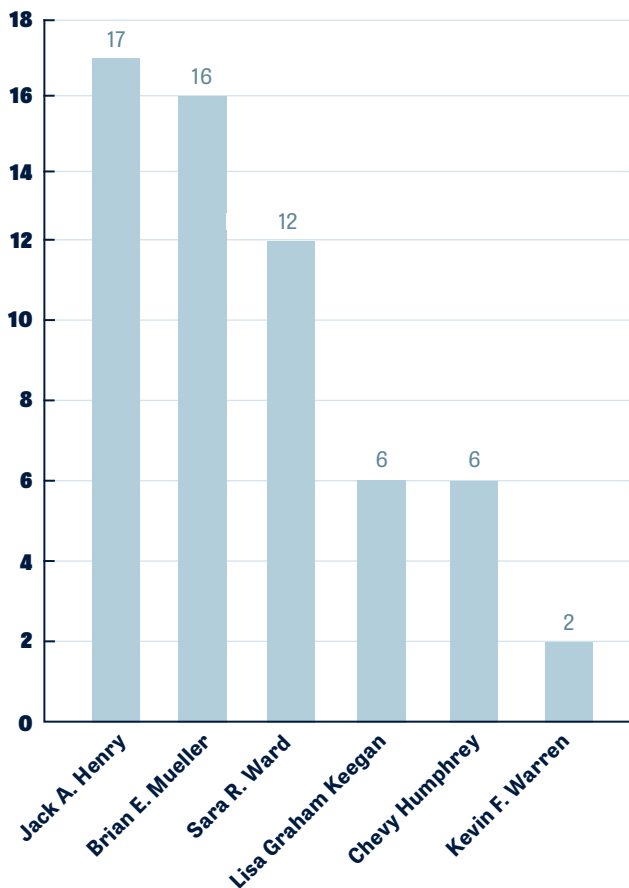
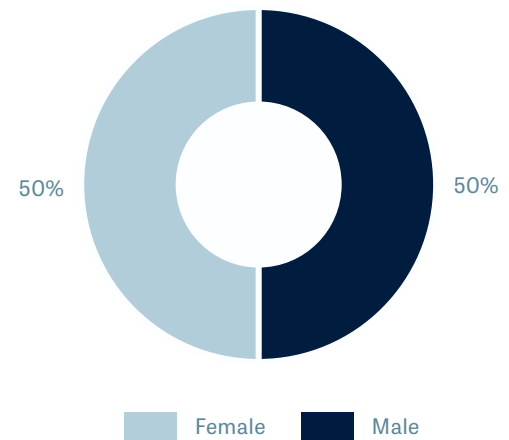
Board of Directors and Board Experience

The Nominating and Corporate Governance Committee is responsible for identifying individuals qualified to become members of the Board of Directors; recommending to the Board of Directors nominees for each election of directors; developing and recommending to the Board of Directors criteria for selecting qualified director candidates; considering committee member qualifications, appointment and removal; recommending corporate governance principles, codes of conduct and compliance mechanisms; providing oversight in the annual evaluation of the Board of Directors and each committee; and overseeing the company's environmental and social sustainability initiatives.

The following matrix provides information regarding the members of our Board of Directors, including certain types of knowledge, skills, experiences and attributes possessed by one or more directors. Our Board of Directors believes these qualifications are relevant to our business or industry. The matrix does not encompass all our directors' knowledge, skills, experiences or attributes, and the fact that a particular knowledge, skill, experience or attribute is not listed does not mean that a director does not possess it. In addition, the absence of a particular knowledge, skill, experience or attribute with respect to any of our directors does not mean the director in question is unable to contribute to the decision-making process in that area. The type and degree of knowledge, skill and experience listed below may vary among the members of the Board of Directors.

KNOWLEDGE, SKILLS AND EXPERIENCE	Brian E. Mueller	Sara Ward	Jack A. Henry	Lisa Graham Keegan	Chevy Humphrey	Kevin F. Warren
Public Company Board Experience	•	•	•	•	•	•
Financial	•		•		•	•
Risk Management			•		•	•
Accounting			•		•	•
Corporate Governance/Ethics	•	•	•	•	•	•
Legal/Regulatory	•		•	•		•
HR/Compensation	•	•		•	•	•
Executive Experience	•	•	•	•	•	•
Operations	•			•	•	•
Strategic Planning/Oversight	•	•	•	•	•	•
Technology					•	
Mergers and Acquisitions		•	•		•	•
Cybersecurity					•	
Academia/Education	•	•		•	•	



BOARD TENURE**GENDER DISTRIBUTION**

Strong Corporate Governance

We believe that effective corporate governance is critical to our ability to create long-term value for our stockholders. The following highlights certain key aspects of our corporate governance framework, per our most recent proxy statement filed April 24, 2026.

Board Composition:

Our Board of Directors has affirmatively determined that each director other than Brian E. Mueller, who serves as our CEO, is “independent,” as defined by the rules of the Nasdaq Stock Market.

We have 100% independent Audit, Compensation and Nominating and Corporate Governance Committees.

Board Functions and Policies:

- Our board maintains oversight of material CSR issues.
- We have adopted majority voting for directors, pursuant to which nominees who fail to achieve an affirmative majority of votes cast must submit their resignation.
- We have annual elections for directors, and we do not have a staggered board.
- Annual performance evaluations for the board and committee performance are facilitated by the Nominating and Governance committee and chief legal officer.
- Our independent directors meet regularly in executive sessions without management present.

Board Tenure:

We value the significant tenure of our board members. We believe longer tenure ensures continuity, deep institutional knowledge and a strong understanding of our complex regulatory landscape. Our tenured board members’ sustained presence helps maintain stability and strategic consistency, which are vital in our highly regulated business.

Director Requirements and Stock Ownership:

- Our named executive officers and our directors are required to hold a meaningful stock ownership equal to a multiple of their base salary (CEO 5x, named executive officers 3x, independent directors 3x annual cash retainer).

Other Governance Practices:

- We do not have a “poison pill.” We do not maintain a stockholder rights plan.
- Orientation and continuing education assist our directors in developing and enhancing skills required for their service on the Board and assigned committees

Transparency and Accountability:

- Director details, including tenure, age, gender and ethnicity, can be found in our GCE 2026 Proxy Statement and the detailed graph above.

CSR POLICIES AND HELPFUL LINKS

[GCE Whistleblower Policy](#)

[GCE Code of Conduct](#)

[GCE Human and Labor Rights Policy](#)

[LOPE Corporate Governance Principles and Practices](#)

[GCE Environmental Policy](#)

[GCE Environmental Disclosure](#)

[GCE Insider Trading Policy](#)

[GCE Board and Committee Self-Assessment Questionnaire](#)

[Cybersecurity Risk Management and Governance](#)



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