

Barnes & Noble Education Announces Senior Leadership Changes

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BASKING RIDGE, N.J.--(BUSINESS WIRE)-- **Barnes & Noble Education, Inc. (NYSE:BNED)**, a leading provider of educational products and services solutions for higher education and K-12, today announced that Barry Brover has been appointed Executive Vice President, Operations of BNED and Executive Vice President of Barnes & Noble College (BNC), effective January 1, 2019. Thomas D. Donohue, Senior Vice President, Treasurer and Investor Relations, has been appointed to succeed Mr. Brover as Executive Vice President, Chief Financial Officer of BNED, effective January 1, 2019. In his new role, Mr. Donohue will continue to lead the Company's Treasury and Investor Relations functions. Lisa Malat, Chief Operating Officer of BNC, will also assume expanded responsibilities, including leading BNC's Marketing and Sales teams. Mr. Brover, Mr. Donohue and Ms. Malat will each report directly to Michael P. Huseby, Chairman & Chief Executive Officer, BNED.

These appointments follow the decision by Patrick Maloney to retire as Executive Vice President, Operations, BNED and President, BNC, at the end of the fiscal year, April 27, 2019. Mr. Maloney's responsibilities will be transitioned to Mr. Brover, Ms. Malat and Mr. Huseby. David Henderson, President of MBS Textbook Exchange, a key subsidiary of BNED, will report directly to Mr. Huseby.

"On behalf of all our people, I would like to thank Patrick for his valuable and legendary contributions throughout his 45-year tenure with Barnes & Noble College, and for his leadership at BNED the past three years. Because of the foundation Patrick had such a major role in building, we are well positioned to continue to serve and deliver value to students, school partners and our shareholders," said Michael Huseby, Chairman & Chief Executive Officer, BNED. "We are excited about our growth prospects as we continue to advance BNED's vision of becoming a premier provider of both physical and digital educational services. Looking ahead, I am grateful that Patrick has agreed to work with our management team to ensure a smooth transition of his leadership role."

"We are fortunate to have such a deep and talented team that is committed to leveraging both our digital and physical assets to meet the evolving needs of our industry and take BNED to the next level," continued Mr. Huseby. "Barry, Tom and Lisa are valued members of our senior leadership team. I look forward to working with them in their new and expanded roles."

"It has been a privilege to lead the Company's operations since 2007 and I could not be more proud of all of the work that the Barnes & Noble Education team has accomplished. I believe BNED and its talented people have a bright future," said Mr. Maloney. "Since beginning my career at Barnes & Noble College as a student at CW Post, the Company has evolved and grown significantly, and I am confident that this is the right time to begin this transition. I look forward to working with Mike, Barry and Lisa in the coming months to achieve an orderly transition of responsibilities."

ABOUT BARNES & NOBLE EDUCATION, INC.

Barnes & Noble Education, Inc. (NYSE: BNED) is a leading provider of higher education and K-12 educational products and solutions. Through its Barnes & Noble College and MBS Textbook Exchange segments, Barnes & Noble Education operates 1,450 physical and virtual bookstores across the U.S., serving more than 6 million students and faculty. Through its Digital Student Solutions segment, the Company offers direct-to-student products and services that help students study more effectively and improve academic performance, enabling them to gain the valuable skills necessary to succeed after college. The Company also operates one of the largest textbook wholesale distribution channels in the United States. For more information please visit www.bned.com.

BNED companies include: **Barnes & Noble College Booksellers, LLC, MBS Textbook Exchange, LLC, BNED LoudCloud, LLC, Student Brands, LLC, Promoversity, LLC, and PaperRater, LLC.** General information on Barnes & Noble Education may be obtained by visiting the Company's corporate website: www.bned.com.

Forward Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and information relating to us and our business that are based on the beliefs of our management as well as assumptions made by and information currently available to our management. When used in this communication, the words "anticipate," "believe," "estimate," "expect," "intend," "plan," "will," "forecasts," "projections," and similar expressions, as they relate to us or our management, identify forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ

materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Such statements reflect our current views with respect to future events, the outcome of which is subject to certain risks, including, among others: general competitive conditions, including actions our competitors and content providers may take to grow their businesses; a decline in college enrollment or decreased funding available for students; decisions by colleges and universities to outsource their physical and/or online bookstore operations or change the operation of their bookstores; implementation of our digital strategy may not result in the expected growth in our digital sales and/or profitability; risk that digital sales growth does not exceed the rate of investment spend; the performance of our online, digital and other initiatives, integration of and deployment of, additional products and services including new digital channels, and enhancements to higher education digital products, and the inability to achieve the expected cost savings; the risk of price reduction or change in format of course materials by publishers, which could negatively impact revenues and margin; the general economic environment and consumer spending patterns; decreased consumer demand for our products, low growth or declining sales; the strategic objectives, successful integration, anticipated synergies, and/or other expected potential benefits of various acquisitions, including MBS Textbook Exchange, LLC and Student Brands, LLC, may not be fully realized or may take longer than expected; the integration of the operations of various acquisitions, including MBS Textbook Exchange, LLC and Student Brands, LLC, into our own may also increase the risk of our internal controls being found ineffective; changes to purchase or rental terms, payment terms, return policies, the discount or margin on products or other terms with our suppliers; our ability to successfully implement our strategic initiatives including our ability to identify, compete for and execute upon additional acquisitions and strategic investments; risks associated with operation or performance of MBS Textbook Exchange, LLC's point-of-sales systems that are sold to college bookstore customers; technological changes; risks associated with counterfeit and piracy of digital and print materials; our international operations could result in additional risks; our ability to attract and retain employees; risks associated with data privacy, information security and intellectual property; trends and challenges to our business and in the locations in which we have stores; non-renewal of managed bookstore, physical and/or online store contracts and higher-than-anticipated store closings; disruptions to our information technology systems, infrastructure and data due to computer malware, viruses, hacking and phishing attacks, resulting in harm to our business and results of operations; disruption of or interference with third party web service providers and our own proprietary technology; work stoppages or increases in labor costs; possible increases in shipping rates or interruptions in shipping service; product shortages, including risks associated with merchandise sourced indirectly from outside the United States; changes in domestic and international laws or regulations, including U.S. tax reform, changes in tax rates, laws and regulations, as well as related guidance; enactment of laws which may restrict or prohibit our use of emails or similar marketing activities; the amount of our indebtedness and ability to comply with covenants applicable to any future debt financing; our ability to satisfy future capital and liquidity requirements; our ability to access the credit and capital markets at the times and in the

amounts needed and on acceptable terms; adverse results from litigation, governmental investigations, tax-related proceedings, or audits; changes in accounting standards; and the other risks and uncertainties detailed in the section titled "Risk Factors" in Part I - Item 1A in our Annual Report on Form 10-K for the year ended April 28, 2018. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those described as anticipated, believed, estimated, expected, intended or planned. Subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements in this paragraph. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this press release.

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