

# EpicQuest Education's Expects Heightened Revenue from Robust Increase in its Foundational Program Metrics

*Admission to the Premier Program at Peking University Increased More Than 300% and is Expected to be 8x Last Year's Enrollment by September 2024*



NEW YORK, NEW YORK, UNITED STATES, April 16, 2024

/EINPresswire.com/ -- EpicQuest Education Group International

Limited (NASDAQ: EEIQ), ("EpicQuest Education", "EEIQ" or the

"Company"), a provider of higher education for domestic and international students in the US,

Canada and the UK, today announced bolstered metrics related to its foundational programs for

EpicQuest Education's Davis University ("Davis") and EduGlobal College ("EduGlobal") programs.

As a course of study for students to acquire the skills needed for their programs, foundational

programs can also increase international enrollment at both Davis and EduGlobal.

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*Chief Financial Officer Zhenyu Wu*

Jianbo Zhang, Chief Executive Officer of EpicQuest Education, commented, “We are pleased to have developed foundational programs that are essential for many international students to ensure the success of their academic journeys. Our foundational program at Peking University, China's preeminent institution of higher learning, is consistent with our standard of excellence and

globalized learning experience at our two schools in the US and Canada.”

“Our foundational programs align with our mission of internationalization, which is a vital element to our strategic growth plan. We plan to develop foundational programs in several regions of the world where we engage in active recruitment. They also represent an additional revenue stream for the Company while also helping to direct students into Davis and EduGlobal,” said Chief Financial Officer Zhenyu Wu.

The Company's premier foundational program is based at Peking University, and for the Fall 2024 foundational program intake, the Company currently has more than 50 students registered with its target to have at least 100 students registered by September 2024. This compares with

only 12 students that were enrolled in the Company's foundational program in September 2023, though recruiting for this new Company program only began in August 2023. This represents an increase of more than 300% midway through the recruiting season with an expected eight-fold increase by September 2024 as compared to the same period last year.

The Company has been operating another foundational program in Beijing for the past two years, and it plans to launch two foundational programs with top universities in Shanghai starting in August 2024. The Company believes that the new programs will significantly increase the number of students enrolled into Davis and EduGlobal. The tuition cost for the Company's foundational programs increased 30% as compared to the year-ago period, and the two-year foundational programs can potentially add \$5 million annually to the Company's revenue while also spurring foundational program students to complete their academic studies at Davis and EduGlobal.

### About EpicQuest Education Group International Limited

EpicQuest Education Group International Limited ("EpicQuest Education" or the "Company") provides comprehensive education solutions for domestic and international students seeking university and University degrees in the US, Canada and the UK. The Company owns and operates EduGlobal University, based in British Columbia, Canada, which focuses on English proficiency educational programming for students pursuing academic degrees. The Company operates and is a 70% owner of Davis University, a career training University located in Toledo, Ohio. In addition, the Company has a recruiting relationship with the Miami University Regional campuses, where it maintains residential facilities, a full-service cafeteria, recreational facilities, shuttle buses and an office for the regional campuses that provides study abroad and post-study services for its students; these facilities are not owned, maintained, operated or are a part of Miami University. The Company is also a recruiting agent for the University of the West of Scotland (through The Education Group (London) Ltd) and Coventry University, both of which are located in the UK. EpicQuest Education recently established a wholly owned subsidiary, Gilmore Inv LLC, in Ohio, that will offer international educational programs related to kinesiology and recreation education. The Company also established a company in Ohio, SouthGilmore LLC that has been formed to organize sports-related entertainment projects, which is 40% owned by Gilmore. For more information, please visit [www.epicquesteducation.com/](http://www.epicquesteducation.com/).

### Safe Harbor Statement

Certain of the statements made in this press release are "forward-looking statements" within the meaning and protections of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements in this press release include, without limitation, the ability of the Company to increase enrollment in its foundational programs, and the increased revenue expected from such programs. Forward-looking statements include statements with respect to our beliefs, plans, objectives, goals, expectations, anticipations, assumptions, estimates, intentions, and future performance, and

involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the actual results, performance, capital, ownership or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as “may,” “will,” “anticipate,” “assume,” “should,” “indicate,” “would,” “believe,” “contemplate,” “expect,” “estimate,” “continue,” “plan,” “point to,” “project,” “could,” “intend,” “target” and other similar words and expressions of the future.

All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, including, without limitation, those risks and uncertainties described in our most recent Form 20-F and otherwise in our SEC reports and filings. Such reports are available upon request from the Company, or from the Securities and Exchange Commission, including through the SEC’s Internet website at <http://www.sec.gov>. We have no obligation and do not undertake to update, revise or correct any of the forward-looking statements after the date hereof, or after the respective dates on which any such statements otherwise are made.

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