



**LE CORDON BLEU®**

## **Le Cordon Bleu Announces Teach-Out of All Campus Locations**

Le Cordon Bleu has made the difficult decision to no longer enroll new students in its programs and will begin a gradual process of discontinuing operations — what’s called a “teach-out.”

A teach-out allows students a reasonable opportunity to complete their program of study if they stay on schedule and progress normally to graduation.

Our team made this difficult decision to teach out Le Cordon Bleu campuses nationwide as a result of multiple years of declining enrollment and the federal regulatory environment impacting higher education institutions.

We tried to find a buyer for all Le Cordon Bleu campuses across the United States. After a robust sale process and discussions with numerous parties over the last year, Le Cordon Bleu entered into advanced negotiations with a potential buyer interested in acquiring all U.S. campuses of Le Cordon Bleu. Unfortunately, these discussions, and discussions with alternative parties did not lead to an agreement for the transfer of ownership.

We expect that the campuses will remain open until September 2017.

We are committed to delivering on our promise to provide students with the knowledge and skills needed to pursue success in their chosen careers. Career Services and Financial Aid services will continue to be available to students and graduates throughout the teach-out. Upon closure, we plan to move records to one central location accessible over the Internet, except as otherwise necessary for them to remain local.

We’re very proud of the education we provide and the students who have chosen Le Cordon Bleu to be their educational partner.

If you have any questions or concerns please reach out to your campus President.

December 16, 2015