



## **Sonic Foundry Begins Construction on First Global Learning Exchange™ Hub in the Bahamas**

**MADISON, Wis., April 12, 2022** -- [Sonic Foundry, Inc.](#) (NASDAQ: SOFO), the trusted leader in video capture, management and streaming solutions as well as virtual and hybrid events, today announced critical first steps in the launch of Global Learning Exchange™, an innovative solution to provide students worldwide with access to higher education in flexible, cost effective, locally supported environments.

Earlier this month, Sonic Foundry began construction of its first-of-its-kind Global Learning Exchange™ hub in the Bahamas. Conveniently located in central Nassau and scheduled for completion in July 2022, the facility will provide students with an unprecedented level of support relative to other online learning solutions – including in-person admissions and enrollment assistance, a positive study environment, tutoring, and other academic resources – while also serving as a hub for social and collaborative learning activities. No remote learning program in today’s higher-ed market currently offers students the combination of online classes and locally supported resources.

To support the Bahamas initiative, Sonic Foundry also announced a partnership agreement with the Bahamas Institute of Business and Technology (BIBT), which will partner with Sonic Foundry to begin enrolling students this summer.

“Having dedicated my career to preparing Bahamians for success in the global marketplace, I am excited about the opportunity to partner with Global Learning Exchange,” said BIBT President Dr. Deswell Forbes. “Together we can make a significant impact on the future of our youth and our country by providing world-class, affordable online educational opportunities in a local environment with all of the necessary study support and resources. This is a significant step toward enabling Bahamians to succeed personally and professionally at every conceivable level nationally and internationally. I have great confidence that this innovative educational model can disrupt barriers to achieving a fulfilling higher education experience for students.”

Additionally, Sonic Foundry is in the process of securing agreements to provide students with a wide variety of public and private university choices from around the world. As of today, the company has MOUs in place with five universities in the US, UK, and Australia, which it intends to move to contract this spring. In the months ahead, Global Learning Exchange™ will focus on partner-led hub development projects in a number of emerging global markets. This disruptive

model will provide unprecedented levels of access, choice, and support – as well as relevant local pricing - to students in many countries where demand for higher education is rapidly growing amid constrained enrollment opportunities.

“Millions of students do not have access to higher education, despite the tremendous amount of online educational content,” said Joe Mozden, Jr., CEO of Sonic Foundry. “Global Learning Exchange allows us to democratize education by providing students with access to world-class education in a locally supported, affordable, community-centric environment. This is the future of global education.”

You can obtain more information on Global Learning Exchange™ [here](#). For the latest on Sonic Foundry's new growth initiatives, listen to the most recent shareholders meeting [here](#).

### **About Sonic Foundry**

Sonic Foundry (NASDAQ: SOFO) is the global leader for video capture, management and streaming solutions as well as virtual and hybrid events. Trusted by thousands of educational institutions, corporations, health organizations and government entities in over 65 countries, Sonic Foundry’s solutions include Mediasite®, Mediasite Connect, Vidable™ and Global Learning Exchange™. Learn more at [www.sonicfoundry.com](http://www.sonicfoundry.com).

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