

STATE BOARD OF REGENTS OF THE STATE OF UTAH (KNOWN AS THE UTAH BOARD OF HIGHER EDUCATION AS OF JULY 1, 2020) ANNOUNCES RESULTS OF CONSENT SOLICITATION PROCESS FOR ITS SERIES 2011-1 NOTES

Salt Lake City, Utah, August 26, 2020

Re: \$137,000,000 State Board of Regents of the State of Utah Student Loan Backed Notes, Series 2011-1 A-2 (Taxable LIBOR-Indexed Notes) CUSIP: 917546 HX4 (the “2011-1 A-2 Notes”)

\$55,000,000 State Board of Regents of the State of Utah Student Loan Backed Notes, Series 2011-1 A-3 (Taxable LIBOR-Indexed Notes) CUSIP: 917546HY2 (the “2011-1 A-3 Notes”)

As issuer of the 2011-1 A-2 Notes and 2011-1 A-3 Notes (together, the “Notes”), the State Board of Regents of the State of Utah (known as the Utah Board of Higher Education as of July 1, 2020) (the “Issuer”) today announced the results of a consent solicitation seeking consent from the holders of the Notes to amend the indenture governing the Notes to permit early redemptions thereof.

D.F. King & Co., Inc. as Information Agent reports that it received the following consents prior to the expiration of the solicitation period at 5:00 p.m. New York City time on August 25, 2020.

CUSIP	Description	Principal Amount Issued	Total Consenting	Percentage Consenting
917546 HX4	Taxable Student Loan Backed Notes, Series 2011-1 A-2	\$137,000,000	\$134,780,000	98.38%
917546 HY2	Taxable Student Loan Backed Notes, Series 2011-1 A-3	\$55,000,000	\$54,000,000	98.18%

Having received the consent of holders of a majority in aggregate principal amount of the Notes, the Issuer will now proceed to amend the indenture governing the Notes to permit the early redemption thereof as described in the Consent Solicitation Statement for the Notes dated August 18, 2020. The Issuer expects to redeem the Notes in full on or about September 25, 2020.

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