



Emerging and/or Diverse Manager in the Investment Portfolio (Board Education) Excolere Equity Partners

Anthony (Tony) Miller, Managing Partner, Excolere Equity Partners

Prior to launching Excolere Equity Partners, Mr. Miller was Chairman and CEO of Excolere Acquisition Corp, a pre-IPO Special Purpose Acquisition Company focused on the education and human capital management sector and Managing Partner of Excolere Acquisition Sponsor, the affiliated management company. Mr. Miller also worked with Sumeru Equity Partners, a technology-focused growth capital firm on two of their education and human capital management technology investments. Mr. Miller's role at Sumeru was to support diligence of the transaction and to provide ongoing support for those investments as an independent portfolio company board member.

Before Excolere, in 2013, Mr. Miller co-founded the Vistria Group, LP, a private equity firm focused on building market leading companies in education, healthcare and financial services industries. In addition to his role as the Chief Operating Officer, Mr. Miller was a senior partner leading the firm's education investments.

Previously, from 2009 to 2013, Mr. Miller was the Deputy Secretary and Chief Operating Officer at the U.S. Department of Education, a Cabinet-level agency with a ~\$77 billion budget and ~15,000 employees and contractors. In his role, Mr. Miller oversaw day-to-day operations for a broad range of management, policy, and program functions, spanning early childhood through post-secondary and career and technical education. Mr. Miller was also responsible for overseeing ~\$100 billion in one-time education program funding as part of the American Recovery and Reinvestment Act of 2009. In addition to his operational responsibilities, Mr. Miller led the U.S. Government's education and workforce development missions to China, Korea, Japan, Singapore, Indonesia, Australia, New Zealand, Ecuador, Brazil, Suriname and Russia.

Prior to working in government, Mr. Miller spent his entire career in the private sector and has extensive experience working with expansion stage private companies. From 2007 to 2009, Mr. Miller was a Director with Silver Lake, a global leader in technology investing, where he helped launch the firm's Value Creation Team as an operating partner. As a member of the Value Creation Team, Mr. Miller worked closely with Silver Lake's investment professionals to assist in the due diligence and evaluation of prospective investment opportunities. Before being recruited to join Silver Lake, Mr. Miller, was advisor to the Founder/CEO of Oversee.net, a leading online performance marketing services company (subsequently acquired by Oak Hill Capital Partners)

on strategy and M&A activities. From 2003 to 2006, Mr. Miller was an executive with LRN Corporation (an ethics and compliance software and corporate eLearning company). As Executive Vice President and number two executive to the Founder/CEO, Miller had overall responsibility for Engineering, Product Development, Content Development, Marketing, Operations, Business Development and Finance.

From 1992 to 2002, Mr. Miller was with McKinsey & Company where he was a Partner serving healthcare and technology companies throughout the United States, Europe, and Asia. Mr. Miller's work focused on growth strategy development and technology commercialization. In addition, Mr. Miller led major operating performance improvement and sales channel improvement efforts. Mr. Miller began his career with Delco Electronics, subsidiary of GM Hughes Electronics, where he was responsible for channel marketing programs.

Mr. Miller has served on numerous education technology and services company boards over the years, including as Chairman of the Board of Apollo Education Group, and as a board member of Penn Foster, MSI, HigherEducation.com, Vanta Education, Criteria, GoGuardian, University of Phoenix and ACT, Inc.

Mr. Miller also has a history of civic leadership throughout his professional career, having served on the Boards of non-profit organizations committed to workforce and economic development, improving public education, and addressing the needs of foster care youth.

He holds an M.B.A. from the Stanford University Graduate School of Business where he completed his studies at Stanford's Japan Center for Technology and Innovation and a B.S. in Industrial Engineering from Purdue University.

Mr. Miller and his wife, Carole have a son Alexander and reside in Bel-Air, California.