

Tender Offer Report

Goodheart-Willcox announced the recent tender offer for outstanding shares of the Company's stock concluded at 5:00 EDT on Wednesday May 15, 2019, providing a liquidity event for shareholders.

At the close, 52,557 shares of The Goodheart-Willcox Company, Inc. common stock were tendered by shareholders at the price of \$150.00 per share, for a total transaction amounting to \$7,883,550 and representing 11.7834% of the total outstanding shares of the Company's outstanding stock.

The shares were redeemed by The Goodheart-Willcox Company, Inc. Employees' Profit Sharing and Stock Ownership Plan and Trust. By having the benefit plan acquire the shares, it allowed tendering shareholders to take advantage of certain provisions of the tax code called Section 1042 which allowed them to reinvest in U.S. qualified securities without incurring capital gains taxes.

The President of Goodheart-Willcox stated the optional tender offer provided two advantages to the shareholders ---liquidity for their shares as well as tax advantages for reinvesting the proceeds.

The shares added to the Employees' Profit Sharing and Stock Ownership Plan and Trust will be used to attract and retain talent in order to grow the Company into the future.