



## Franklin Covey Repurchases Shares in Knowledge Capital Wind-up

December 9, 2019

SALT LAKE CITY--(BUSINESS WIRE)--Dec. 9, 2019-- Franklin Covey Co (NYSE: FC) announced that it had repurchased \$10 million of its common shares from Knowledge Capital Investment Group at a price of \$35.14 per share. Knowledge Capital held about 20% of Franklin Covey's stock, stemming from its initial investment more than 20 years ago.

Knowledge Capital is in the process of winding up and distributing its assets to its investors, which consist primarily of ten sophisticated institutional investors, including major college endowment funds.

After the repurchase, Franklin Covey has \$40 million of capacity under its most recent stock repurchase authorization.

Robert A. Whitman, Franklin Covey's Chairman and CEO, said, "Knowledge Capital has been a bedrock shareholder over the last two decades. We've gotten to know its owners, who several years ago agreed to double the term of the fund. We're glad to have these sophisticated institutional investors as direct shareholders as we continue to expand our investor base."

### **About Franklin Covey**

Franklin Covey Co. (NYSE:FC) is a global, public company specializing in organizational performance improvement. It helps organizations and individuals achieve results that require a change in human behavior. Their expertise is in seven areas: leadership, execution, productivity, trust, sales performance, customer loyalty and education. Over its history, Franklin Covey clients have included thousands of businesses of all sizes, as well as numerous government entities and educational institutions. Franklin Covey has direct and licensee offices providing professional services in over 150 countries and territories.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191209005402/en/>

Source: Franklin Covey Co

### **Investor Relations Contact:**

Steve Young  
801-817-1776  
[investor.relations@franklincovey.com](mailto:investor.relations@franklincovey.com)

### **Media Relations Contact:**

Debra Lund  
801-817-6440  
[Debra.Lund@franklincovey.com](mailto:Debra.Lund@franklincovey.com)