

**VOLUNTARY STATEMENT**  
**GRAND CANYON UNIVERSITY**

Dated: September 9, 2024

The information disclosed herein is being provided by Grand Canyon University (the “University”) on a voluntary basis.

The University, which has been recognized by the IRS as tax-exempt since November 2015, annually files a Form 990 information return with the IRS. The Form 990 information returns for the University’s fiscal year 2018-2019 have been under examination by the IRS since March 2021 as part of the IRS’s general responsibility to ensure that the requirements for tax-exempt status are met by organizations that are recognized as exempt from federal income tax. The University anticipated this review because, in September 2017, the IRS publicly announced in its annual “workplan” that it would be conducting examinations of formerly for-profit entities that converted to tax-exempt, nonprofit status. The University responded fully to the IRS’s original March 22, 2021, Information Document Request (“IDR”) relating to its tax year ended June 30, 2019. On April 29, 2024, the IRS notified the University that it would expand the current examination to include the tax years ending June 30, 2015, through June 30, 2018. This notification included additional IDRs and requests for interviews with personnel involved in the University’s transition to nonprofit status. The University anticipated this, welcomes the opportunity to provide all information necessary for the IRS to conduct and eventually close its examination, and invited IRS personnel to visit campus in late August 2024. The IRS visit occurred on August 27 -28.

***The publication of this disclosure does not constitute or imply any representation (i) that the foregoing is material to investors, (ii) regarding any other financial, operating or other information about the University and its securities, or (iii) that no other circumstances or events have occurred or that no other information exists concerning the University or its securities which may have a bearing on the financial condition of the University or an investor’s decision to buy, sell or hold any of the University’s securities. By posting this disclosure, the University does not undertake to post any additional disclosure. The University disclaims any obligation to update this disclosure.***