Verba Connect Launches Revolutionary Textbook Program with Eight Institutions

Reaching over 20,000 students at launch, Verba Connect enables significant cost savings and first-day access to course materials

SAN FRANCISCO, Sept_2016 – <u>Verba</u>, an affordable textbook solution provider, whose price comparison application is used by millions of students, today announced the successful launch of Verba Connect, the latest platform addition to its full suite of textbook affordability tools. Verba Connect powers large-scale Inclusive Access programs that provide every student with digital access to the most affordable course materials on the first day of class and bills them directly via the student account.

"Verba has revolutionized the textbook industry with its unmatched suite of affordability-focused applications," said David Kent, Director of The Vol Shop at University of Tennessee, Knoxville. "Their latest innovation, Verba Connect, has single-handedly empowered us to build a large-scale Inclusive Access program, featuring low-cost digital course materials that improve learning, increase accessibility and meet the needs of today's students."

Under the traditional textbook model, sky-high prices leave students ill-equipped from day one to succeed in class. Many students wait until several weeks into the term before purchasing required materials. Another 25% of first-year students completely forego at least one required material, according to the National Survey of Student Engagement.

Verba Connect has rectified these deficiencies in the traditional model, bringing ease-of-use to school administrators, as well as cost savings and first-day course materials access to over 20,000 students. It is the only platform that delivers true price transparency to ensure students find critical course materials at the lowest-cost. While Verba Connect offers students the ability to opt-out of the program, 95% of eligible students choose its Inclusive Access platform to take advantage of the unprecedented savings.

"The old way of getting books from publishers into the hands of students is incredibly flawed and out of date. No one would design the textbook model as it is today given a better alternative. Our Inclusive Access platform solves the fundamental shortcomings of the current model," said Ryan Petersen, CEO and co-founder of Verba. "We built Verba Connect to drastically reduce the price of books for students, at higher sell-through to publishers, ensuring every student starts day one on the same page."

The University of Arizona is one pioneer working with Verba to adopt Inclusive Access, at an enormous scale. Nearly 1,700 students in its Management Information Systems program saved a minimum of \$65 off of the lowest-priced comparable materials from the leading online retailer. In total, students saved over \$100,000 in a single Inclusive Access course.

"Inclusive Access reduces textbook prices by the largest amount since the introduction of the used book," said Debbie Shively, Director of the University of Arizona Bookstores. "With the help of Verba Connect, we've found a solution that not only eliminates management pain points for our staff, but more importantly, ensures no student will fall behind because of textbook costs."

Verba Connect is currently available for campus stores serving large, medium and small public universities as well as a multi-campus community college, including the VolShop at The University of

Tennessee Knoxville, University of Arizona Bookstores, the UCLA Store, North Dakota State University Bookstore, Wildcat Shop at Central Washington University, The College Store at SUNY Oswego, The University of Mary Washington Bookstore and Tulsa Community College Bookstores.

Institutions interested in implementing Inclusive Access on their campus can learn more at www.verbasoftware.com/connect. Annual licensing fees are tiered based on enrollment, plus a 5% commission on Inclusive Access items - http://www.verbasoftware.com/pricing.

About Verba

Founded in 2008, Verba is a San Francisco-based company that works with colleges and universities to reduce the cost of course materials by elevating transparency and access. Verba offers web-based tools for faculty to select course materials, bookstores to acquire low-cost textbooks and for students to easily compare prices and gain on-time access. Verba's Inclusive Access management tools, including Verba Connect, leverage Verba's proprietary pricing analysis model to alleviate administrative manual processes and ensure every student has digital access to course materials at a low price on the first day of classes. Verba works with over 350 campuses of varying sizes to reach over six million students.

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