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SAINT JOSEPH'S COLLEGE ANNOUNCES SETTLEMENT WITH SODEXO GROUP, COMPLETES EFFORT TO REACH AGREEMENTS ON ALL OUTSTANDING DEBTS:

Rensselaer, Ind. – Saint Joseph's College announced today that it has successfully reached an equitable settlement agreement with Sodexo Group regarding a number of outstanding debts that occurred prior to the School suspending operations in May of 2017. As a part of the agreement, terms of the settlement will remain confidential and all pending litigation between Saint Joseph's College and Sodexo will be dismissed.

With the conclusion of the Sodexo discussion, Saint Joseph's College has now completed efforts to successfully reach agreements of all outstanding debts. Having reached this milestone, Saint Joseph's College now begins an exclusive focus on our goal to continue to develop the collaborations that are necessary to create a vibrant center of education on the Rensselaer Campus once again.

“We are extremely pleased to have reached this milestone,” said Fr. Larry Hemmelgarn, chair of the board of trustees. “It has been a huge challenge trying to plan for the future without having our debts resolved. Now we know what resources we have available as we work to rebuild programs for Saint Joseph's College at Rensselaer. With the help of our alumni, we can now create a sustainable operating model for the future.”

The Board of Trustees,
Saint Joseph's College

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<https://pumas.saintjoe.edu>

Online copy of this announcement:

<http://www.saintjoe.edu/documents/181130%20SJC%20Sodexo%20Settlement%20Annoucement.pdf>