

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 6, 2026

Skillsoft Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of
incorporation)

001-38960
(Commission File
Number)

83-4388331
(I.R.S. Employer
Identification No.)

300 Innovative Way, Suite 2210
Nashua, NH 03062
(Address of principal executive offices) (zip code)

(603) 324-3000
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	SKIL	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Section 2 - Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets.

On July 6, 2026 (the "Closing Date"), Skillsoft Corp., a Delaware corporation ("Skillsoft"), completed the sale (the "Transaction") of all of the issued and outstanding limited liability company interests of Global Knowledge Training LLC, a Delaware limited liability company (the "Company," and together with the Company's direct and indirect subsidiaries, the "Transferred Companies"), pursuant to and upon the terms and subject to the conditions set forth in the previously-disclosed Sale and Purchase Agreement, dated May 20, 2026 (the "SPA"), by and between GK Holdings, Inc, a Delaware corporation and wholly-owned subsidiary of Skillsoft ("Seller") and EHJob GP LLC, a Delaware limited liability company and affiliate of Enduring Ventures ("Purchaser"). The Transferred Companies operate Skillsoft's former Global Knowledge business, which provides instructor-led training delivered both in-person and virtually.

Pursuant to the SPA, Purchaser acquired Skillsoft's Global Knowledge business for consideration comprised of: (i) initial consideration of approximately \$5.4 million (after the application of agreed adjustments based on the estimated working capital (including cash) and indebtedness of the Transferred Companies immediately prior to the Closing Date), which amount is subject to final adjustment in accordance with procedures set forth in the SPA; and (ii) commencing nine months after the Closing Date, deferred consideration of \$10.0 million, less approximately \$2.0 million related to long-term employee liabilities, payable in five equal quarterly installments, subject to certain off-set rights. The initial consideration was funded by a note issued by the Company to the Seller (the "Seller Note"), payable on July 31, 2026 (with \$2.0 million of the principal amount extendable to October 31, 2026), secured by the Company's cash and accounts receivable. The Purchaser's obligation to pay the deferred consideration is guaranteed by the Company and secured by the Transferred Companies' intellectual property rights. In the event of a sale, merger, recapitalization or similar transaction involving all or a material portion of the shares or the assets of the Transferred Companies on or before the third anniversary of the Closing Date, the Purchaser is obligated to pay 30% of the net sales proceeds or distributed sales proceeds of the transaction to the Seller.

The foregoing description of the SPA is only a summary, does not purport to be complete, and is qualified in its entirety by reference to the full text of the SPA, which was filed as Exhibit 2.1 to Skillsoft's Current Report on Form 8-K filed with the Securities and Exchange Commission ("SEC") on May 21, 2026.

Unaudited pro forma financial information giving effect to the Transaction is filed herewith as Exhibit 99.1.

Section 7 - Regulation FD

Item 7.01. Regulation FD Disclosure.

On July 6, 2026, Skillsoft issued a press release announcing the completion of the Transaction, a copy of which is attached as Exhibit 99.2 to this Current Report on Form 8-K.

The information contained in Item 7.01 of this Current Report, including Exhibit 99.2, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statement and Exhibits.

(b) Unaudited Pro Forma Condensed Financial Information.

The following unaudited pro forma condensed financial information of Skillsoft, giving effect to the Transaction, is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference:

- Unaudited pro forma condensed consolidated balance sheet of Skillsoft as of April 30, 2026
- Unaudited pro forma condensed consolidated statements of operations of Skillsoft for the three months ended April 30, 2026 and for the fiscal years ended January 31, 2026, 2025 and 2024
- Notes to unaudited pro forma condensed consolidated financial statements

(d) Exhibits.

Exhibit Number	Description
99.1	Skillsoft Corp. Unaudited Pro Forma Condensed Consolidated Financial Statements.
99.2	Press Release, dated July 6, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Forward-Looking Statements

This Current Report on Form 8-K (including the press release furnished herewith) includes statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. For all such statements, we claim the protection of the safe harbor for forward-looking statements provided by such sections and the Private Securities Litigation Reform Act of 1995, where applicable. All statements, other than statements of historical facts, are forward-looking statements, including, but not limited to, statements that address activities, events or developments that we expect or anticipate may occur in the future, including statements with respect to the anticipated benefits of the Transaction, the anticipated consideration and timing thereof, the Seller Note, expectations regarding maintenance of a strategic partnership with the Company and the ability of Skillsoft customers to access instructor-led training offerings pursuant thereto, our product development and planning, our pipeline, future capital expenditures and capital allocation, including with respect to Skillsoft’s core AI-native skills management platform, our ability to successfully implement our plans, strategies, and objectives, and our expectations and intentions. Forward-looking statements may, without limitation, be preceded by, followed by, or include words such as “may,” “will,” “would,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “contemplate,” “continue,” “project,” “forecast,” “seek,” “outlook,” “target,” “goal,” “objective,” “potential,” “possible,” “probably,” or similar expressions, employ such future or conditional verbs as “may,” “might,” “will,” “could,” “should,” or “would,” or may otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. Such statements are based upon the current beliefs and expectations of Skillsoft’s management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements. All forward-looking disclosures are speculative by their nature, and we caution you against unduly relying on these forward-looking statements.

Factors, many of which are beyond our control, that could cause or contribute to such differences include those described under “Part I - Item 1A. Risk Factors” and “Part II, Item 7 - Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”)” in our Annual Report on Form 10-K for the fiscal year ended January 31, 2026 (“2026 Form 10-K”), as well as “Part II – Item 1A. Risk Factors and Item 7. MD&A” in our Quarterly Report on Form 10-Q for the quarter ended April 30, 2026. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements included in the 2026 Form 10-K, in this report and in our other filings with the SEC. The forward-looking statements contained in this report represent our estimates only as of the date of this report and should not be relied upon as representing our estimates as of any subsequent date. While we may elect to update these forward-looking statements in the future, we specifically disclaim any obligation to do so, whether to reflect actual results, changes in assumptions, changes in other factors affecting such forward-looking statements, or otherwise, except as required by law. You are advised, however, to review any further factors and risks we describe in reports we file from time to time with the SEC after the date hereof. Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be inaccurate. Given the significant uncertainties inherent in the forward-looking statements included in this report, our inclusion of this information is not a representation or guarantee by us that our objectives and plans will be achieved.

All forward-looking statements contained herein are expressly qualified in their entirety by the foregoing cautionary statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 10, 2026

SKILLSOFT CORP.

By: /s/ Ronald W. Kisling
Ronald W. Kisling
Chief Financial Officer

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

On July 6, 2026, Skillsoft Corp. (together with its consolidated subsidiaries, “Skillsoft,” “we,” “us,” or “our”) completed the sale of all of the issued and outstanding limited liability company interests of Global Knowledge Training LLC, a Delaware limited liability company (the “Company,” and together with the Company’s direct and indirect subsidiaries, the “Transferred Companies”), pursuant to a Sale and Purchase Agreement, dated May 20, 2026 (the “SPA”), between GK Holdings, Inc., a Delaware corporation and wholly-owned subsidiary of Skillsoft (the “Seller”), and EHJob GP LLC, a Delaware limited liability company and affiliate of Enduring Ventures (the “Buyer”). The Transferred Companies operate Skillsoft’s former Global Knowledge (“GK”) business, which provides instructor-led training delivered both in-person and virtually.

Under the terms of the SPA, the Seller received initial consideration of approximately \$5.4 million at closing (after estimated closing adjustments), paid via promissory note (secured by the Company’s cash and accounts receivable). The Seller is also entitled to deferred consideration of \$10.0 million, less approximately \$2.0 million related to long-term employee liabilities, payable in five equal quarterly installments commencing nine months after the closing date, as well as contingent consideration for post-closing transactions specified in the SPA. The initial consideration is subject to customary final post-closing adjustments, including for working capital, cash and indebtedness. The Buyer’s obligation to pay the deferred consideration is guaranteed by the Company and secured by the Transferred Companies’ intellectual property rights.

The unaudited pro forma condensed consolidated financial information has been prepared in accordance with Article 11 of Regulation S-X and is derived from Skillsoft’s historical consolidated financial statements. The unaudited pro forma condensed consolidated balance sheet as of April 30, 2026, gives effect to the sale as if it had occurred on April 30, 2026. The unaudited pro forma condensed consolidated statements of operations for the three months ended April 30, 2026, and for the fiscal years ended January 31, 2026, 2025 and 2024 and reflect the reclassification as discontinued operations for all periods presented. The adjustments in the “Transaction Accounting Adjustments” column in the unaudited pro forma condensed consolidated statements of operations for the three months ended April 30, 2026, and for the fiscal year ended January 31, 2026, give effect to other aspects of the sale, including transaction-related expenses and impacts of the promissory note receivable, as if it had occurred on February 1, 2025.

The GK business was reflected as discontinued operations in our historical condensed consolidated statements of operations for the three months ended April 30, 2026. Accordingly, the related pro forma adjustments primarily reflect transaction accounting adjustments associated with the completed disposition. For the fiscal years ended January 31, 2026, 2025 and 2024, the pro forma condensed consolidated statements of operations reflect the removal of the historical operating results of the GK business and other transaction accounting adjustments directly attributable to the disposition as described above. The unaudited pro forma condensed consolidated statements of operations are only presented through continuing operations.

The unaudited pro forma condensed consolidated financial information does not give effect to restructuring activities or other management actions that may be undertaken in connection with or following the sale of the GK business.

The unaudited pro forma condensed consolidated financial information is presented for informational purposes only and does not purport to represent what Skillsoft’s financial position or results of operations would have been had the transaction occurred on the dates assumed, nor does it purport to project Skillsoft’s future financial position or results of operations.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
As of April 30, 2026

	Historical	Discontinued Operations (a)	Continuing Operations	Transaction Adjustments (b)	Pro Forma (1)
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 115,562	\$ -	\$ 115,562	\$ 966	\$ 116,528
Restricted cash	2,811	-	2,811	-	2,811
Accounts receivable, net of allowance for credit losses of approximately \$382	77,313	-	77,313	-	77,313
Prepaid expenses and other current assets	38,176	-	38,176	-	38,176
Note receivable	-	-	-	5,243	5,243
Assets held for sale	53,148	(53,148)	-	-	-
Total current assets	287,010	(53,148)	233,862	6,209	240,071
Goodwill	287,650	-	287,650	-	287,650
Intangible assets, net	258,654	-	258,654	-	258,654
Note receivable	-	-	-	7,284	7,284
Other assets	19,697	-	19,697	426	20,123
Total assets	<u>\$ 853,011</u>	<u>\$ (53,148)</u>	<u>\$ 799,863</u>	<u>\$ 13,919</u>	<u>\$ 813,782</u>
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)					
Current liabilities:					
Current maturities of long-term debt	\$ 6,404	\$ -	\$ 6,404	\$ -	\$ 6,404
Borrowings under accounts receivable facility	1,000	-	1,000	-	1,000
Accounts payable	9,056	-	9,056	-	9,056
Accrued compensation	22,336	-	22,336	-	22,336
Accrued expenses and other current liabilities	14,587	-	14,587	-	14,587
Deferred revenue	221,299	-	221,299	-	221,299
Liabilities associated with assets held for sale	39,229	(39,229)	-	-	-
Total current liabilities	313,911	(39,229)	274,682	-	274,682
Long-term debt	568,163	-	568,163	-	568,163
Deferred tax liabilities	34,712	-	34,712	-	34,712
Deferred revenue - non-current	1,117	-	1,117	-	1,117
Other long-term liabilities	7,923	-	7,923	-	7,923
Total long-term liabilities	611,915	-	611,915	-	611,915
Commitments and contingencies					
Shareholders' equity (deficit):					
Shareholders' common stock - Class A common shares, \$0.0001 par value:					
18,750,000 shares authorized and 9,095,922 shares issued and 8,796,145 shares outstanding	1	-	1	-	1
Additional paid-in capital	1,578,986	-	1,578,986	-	1,578,986
Accumulated (deficit)	(1,626,324)	(33,551)	(1,659,875)	13,919	(1,645,956)
Treasury stock, at cost - 299,777 shares	(10,891)	-	(10,891)	-	(10,891)
Accumulated other comprehensive income (loss)	(14,587)	19,632	5,045	-	5,045
Total shareholders' equity (deficit)	(72,815)	(13,919)	(86,734)	13,919	(72,815)
Total liabilities and shareholders' equity (deficit)	<u>\$ 853,011</u>	<u>\$ (53,148)</u>	<u>\$ 799,863</u>	<u>\$ 13,919</u>	<u>\$ 813,782</u>

¹ Represents Skillsoft's current best estimate of its unaudited pro forma consolidated balance sheet, reflecting the discontinued operations. Actual results could differ from these estimates.

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

For the three months ended April 30, 2026

	Continuing Operations	Transaction Adjustments (b)	Pro Forma (1)
Revenues:			
Total revenues	\$ 94,498	\$ -	\$ 94,498
Operating expenses:			
Costs of revenues	15,889	-	15,889
Content and software development	13,052	-	13,052
Selling and marketing	26,960	-	26,960
General and administrative	15,994	-	15,994
Amortization of intangible assets	29,561	-	29,561
Impairment of goodwill and intangible assets	-	-	-
Acquisition and integration related costs	-	-	-
Restructuring	1,341	-	1,341
Total operating expenses	102,797	-	102,797
Operating income (loss)	(8,299)	-	(8,299)
Other income (expense), net	2,606	-	2,606
Fair value adjustment of interest rate swaps	1,245	-	1,245
Interest income	545	190	735
Interest expense	(13,748)	-	(13,748)
Income (loss) before provision for (benefit from) income taxes	(17,651)	190	(17,461)
Provision for (benefit from) income taxes	1,044	(11)	1,033
Net income (loss) from continuing operations	\$ (18,695)	\$ 201	\$ (18,494)
Net income (loss) per share:			
Basic and diluted - continuing operations	\$ (2.12)		\$ (2.10)
Weighted average common share outstanding:			
Basic and diluted	8,811,277		8,811,277

¹ Represents Skillsoft's current best estimate of its unaudited pro forma consolidated balance sheet, reflecting the discontinued operations. Actual results could differ from these estimates.

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

For the year ended January 31, 2026

	Historical	Discontinued Operations (a)	Continuing Operations	Transaction Adjustments (b)	Pro Forma (1)
Revenues:					
Total revenues	\$ 512,674	\$ (108,929)	\$ 403,745	\$ -	\$ 403,745
Operating expenses:					
Costs of revenues	134,638	(68,003)	66,635	-	66,635
Content and software development	55,626	(2,644)	52,982	-	52,982
Selling and marketing	153,495	(39,895)	113,600	-	113,600
General and administrative	80,649	(12,900)	67,749	-	67,749
Amortization of intangible assets	127,346	(6,203)	121,143	-	121,143
Impairment of goodwill and intangible assets	31,716	(20,771)	10,945	-	10,945
Acquisition and integration related costs	1,379	(18)	1,361	-	1,361
Restructuring	17,318	(1,776)	15,542	-	15,542
Total operating expenses	602,167	(152,210)	449,957	-	449,957
Operating income (loss)	(89,493)	43,281	(46,212)	-	(46,212)
Other income (expense), net	(3,696)	14,392	10,696	-	10,696
Fair value adjustment of interest rate swaps	(3,733)	-	(3,733)	-	(3,733)
Interest income	1,859	(83)	1,776	1,230	3,006
Interest expense	(58,470)	-	(58,470)	-	(58,470)
Income (loss) before provision for (benefit from) income taxes	(153,533)	57,590	(95,943)	1,230	(94,713)
Provision for (benefit from) income taxes	(13,709)	3,276	(10,433)	134	(10,299)
Net income (loss) from continuing operations	\$ (139,824)	\$ 54,314	\$ (85,510)	\$ 1,096	\$ (84,414)
Net income (loss) per share:					
Basic and diluted - continuing operations	\$ (16.27)				\$ (9.82)
Weighted average common share outstanding:					
Basic and diluted	8,594,008				8,594,008

¹ Represents Skillsoft's current best estimate of its unaudited pro forma consolidated balance sheet, reflecting the discontinued operations. Actual results could differ from these estimates.

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

For the year ended January 31, 2025

	<u>Historical</u>	<u>Discontinued Operations (a)</u>	<u>Continuing Operations</u>	<u>Transaction Adjustments (b)</u>	<u>Pro Forma (1)</u>
Revenues:					
Total revenues	\$ 530,994	\$ (125,464)	\$ 405,530	\$ -	\$ 405,530
Operating expenses:					
Costs of revenues	134,879	(72,714)	62,165	-	62,165
Content and software development	60,757	(2,746)	58,011	-	58,011
Selling and marketing	162,879	(38,886)	123,993	-	123,993
General and administrative	92,364	(13,671)	78,693	-	78,693
Amortization of intangible assets	127,216	(6,624)	120,592	-	120,592
Impairment of goodwill and intangible assets	-	-	-	-	-
Acquisition and integration related costs	4,247	(6)	4,241	-	4,241
Restructuring	18,273	(5,010)	13,263	-	13,263
Total operating expenses	600,615	(139,657)	460,958	-	460,958
Operating income (loss)	(69,621)	14,193	(55,428)	-	(55,428)
Other income (expense), net	677	10,810	11,487	-	11,487
Fair value adjustment of interest rate swaps	1,287	-	1,287	-	1,287
Interest income	3,526	(102)	3,424	-	3,424
Interest expense	(63,516)	-	(63,516)	-	(63,516)
Income (loss) before provision for (benefit from) income taxes	(127,647)	24,901	(102,746)	-	(102,746)
Provision for (benefit from) income taxes	(5,739)	1,547	(4,192)	-	(4,192)
Net income (loss) from continuing operations	<u>\$ (121,908)</u>	<u>\$ 23,354</u>	<u>\$ (98,554)</u>	<u>\$ -</u>	<u>\$ (98,554)</u>
Net income (loss) per share:					
Basic and diluted - continuing operations	<u>\$ (14.87)</u>				<u>\$ (12.02)</u>
Weighted average common share outstanding:					
Basic and diluted	<u>8,200,077</u>				<u>8,200,077</u>

¹ Represents Skillsoft's current best estimate of its unaudited pro forma consolidated balance sheet, reflecting the discontinued operations. Actual results could differ from these estimates.

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

For the year ended January 31, 2024

	<u>Historical</u>	<u>Discontinued Operations (a)</u>	<u>Continuing Operations</u>	<u>Transaction Adjustments (b)</u>	<u>Pro Forma (1)</u>
Revenues:					
Total revenues	\$ 553,237	\$ (148,387)	\$ 404,850	\$ -	\$ 404,850
Operating expenses:					
Costs of revenues	153,157	(86,987)	66,170	-	66,170
Content and software development	68,031	(2,815)	65,216	-	65,216
Selling and marketing	170,982	(46,406)	124,576	-	124,576
General and administrative	95,896	(16,071)	79,825	-	79,825
Amortization of intangible assets	152,511	(21,329)	131,182	-	131,182
Impairment of goodwill and intangible assets	202,233	(64,929)	137,304	-	137,304
Acquisition and integration related costs	5,063	(390)	4,673	-	4,673
Restructuring	13,978	(5,631)	8,347	-	8,347
Total operating expenses	861,851	(244,558)	617,293	-	617,293
Operating income (loss)	(308,614)	96,171	(212,443)	-	(212,443)
Other income (expense), net	(1,986)	17,194	15,208	-	15,208
Fair value adjustments of warrants	4,754	-	4,754	-	4,754
Fair value adjustment of interest rate swaps	2,756	-	2,756	-	2,756
Interest income	3,557	(321)	3,236	-	3,236
Interest expense	(65,335)	-	(65,335)	-	(65,335)
Income (loss) before provision for (benefit from) income taxes	(364,868)	113,044	(251,824)	-	(251,824)
Provision for (benefit from) income taxes	(16,265)	14,140	(2,125)	-	(2,125)
Net income (loss) from continuing operations	\$ (348,603)	\$ 98,904	\$ (249,699)	\$ -	\$ (249,699)
Net income (loss) per share:					
Basic and diluted - continuing operations	\$ (43.29)				\$ (31.01)
Weighted average common share outstanding:					
Basic and diluted	8,051,593				8,051,593

¹ Represents Skillsoft's current best estimate of its unaudited pro forma consolidated balance sheet, reflecting the discontinued operations. Actual results could differ from these estimates.

The accompanying notes are an integral part of these unaudited pro forma consolidated financial statements.

NOTES TO UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

(a) Discontinued Operations

For the fiscal years ended January 31, 2026, 2025 and 2024, reflects the removal of the historical operating results of the GK business in order to present the effects of the disposition as if it had occurred on February 1, 2023. For the three months ended April 30, 2026, the historical statements of operations already reflected the GK business as discontinued operations and therefore no adjustment was required to remove GK operating results from continuing operations. For the balance sheet as of April 30, 2026, reflects the removal of assets, liabilities and accumulated other comprehensive income attributable to the GK business in connection with the completed disposition.

(b) Transaction Adjustments

Reflects the estimated effects of the completed sale, including the consideration expected to be received under the SPA and transaction costs directly attributable to the disposition. For the unaudited pro forma condensed consolidated balance sheet, the adjustments reflect the recognition of the seller-financed note receivable, deferred consideration receivable and contingent consideration, the receipt of cash reflecting the effects of the working capital adjustments contemplated by the SPA, and the payment of investment banking fees. The seller-financed consideration and deferred consideration receivable are presented as current and long-term note receivables based on their respective contractual payment terms and are reflected net of applicable discounts. The contingent consideration represents the estimated fair value of Skillsoft's contractual right to receive a specified percentage of the proceeds from a subsequent sale of the GK business by the Buyer and was determined using a probability-weighted present value approach. Contingent consideration is included within other assets. Cash and cash equivalents reflects the net effect of cash proceeds received at closing and the payment of transaction-related costs.

For the unaudited pro forma condensed consolidated statements of operations, the adjustments reflect the estimated interest income associated with the seller-financed note receivable, including the accretion of applicable discounts. The transaction accounting adjustments are based on information available as of the date of these unaudited pro forma condensed consolidated financial statements and are subject to change as additional information becomes available.

Skillsoft Completes Sale of Global Knowledge Business, Advancing Focus on AI-Native Skills Management Platform

July 06, 2026 6:30am EDT

Transaction sharpens Skillsoft's platform focus while preserving customer access to instructor-led training through strategic partnership with Global Knowledge

BOSTON--(BUSINESS WIRE)-- Skillsoft (NYSE: SKIL), a leading AI-native skills management platform, today announced that it has completed the sale of its Global Knowledge business to an affiliate of Enduring Ventures.

With the transaction complete, Skillsoft has a simplified portfolio focused entirely on its AI-native skills management platform. As AI changes which skills matter and how quickly they evolve, Skillsoft helps organizations track that shift and act on it. Skillsoft expects to maintain a strategic partnership with Global Knowledge, giving Skillsoft customers continued access to instructor-led training and Global Knowledge customers access to the Skillsoft platform, content, and skills intelligence capabilities.

"The companies that win in the next decade will be the ones that can see, build, and prove workforce capability in real time, managing skills as a supply chain that flexes with the business," said Ron Hovsepian, Chief Executive Officer of Skillsoft. "The Skillsoft platform allows them to do exactly that. This transaction removes a layer of complexity so we can put all our resources behind our platform, strengthening our ability to help organizations manage their skills as quickly as their businesses change. Our partnership with Global Knowledge means customers continue to have access to the instructor-led training they value."

"Global Knowledge's success has always come down to our people: the instructors, partners, and teams who help organizations turn technology investment into real capability," said Darren Bance, Chief Executive Officer of Global Knowledge. "As an independent business with Enduring Ventures, we have a clear and exciting path ahead. Our customers are navigating the most significant workforce transformation in a generation — driven by AI and cybersecurity — and independence positions us to serve them with the focus, speed, and tailored solutions this market now requires."

"Every company right now is trying to figure out how to retrain its workforce for AI," said Zack Onisko, Managing Director at Enduring Ventures. "Global Knowledge has spent decades building the kind of expert, live training customers love, and that experience is exactly what this moment calls for. It's a great business, run by a fantastic team, and we're thrilled to be part of what comes next."

The sale of Global Knowledge follows the previously disclosed strategic assessment of the business. Pursuant to the Sale and Purchase Agreement announced on May 20, 2026, Skillsoft received initial consideration of approximately \$5.4 million in the form of a seller note (after the application of agreed adjustments based on the estimated working capital, including cash, and indebtedness of the Global Knowledge Business), which amount is subject to further adjustment as set forth in the agreement. Skillsoft will also be entitled to deferred consideration in an aggregate amount of \$10.0 million, less approximately \$2.0 million, related to long-term employee liabilities.

About Skillsoft

Skillsoft (NYSE: SKIL) is a global leader in skills management for the human + AI era. The AI-native Skillsoft platform gives a clear view of workforce capability, closes critical skill gaps, and proves the impact of skills on business outcomes. With Skillsoft, organizations can build AI-ready teams, lower the cost and time of workforce development, and reduce execution risk as work continues to change. Thousands of organizations worldwide trust Skillsoft to power workforce readiness. Learn more at skillsoft.com.

About Enduring Ventures

Enduring Ventures is an entrepreneurial holding company. Founded in 2019, the firm buys and operates durable businesses and now owns more than 25 companies across industries, employing hundreds of people worldwide. Enduring Ventures is run by operators who have built, scaled, and sold their own companies, and it backs founders and management teams who want their businesses run with the same care and discipline that built them.

Forward-Looking Statements

This press release includes statements that are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. For all such statements, we claim the protection of the safe harbor for forward-looking statements provided by such sections and the Private Securities Litigation Reform Act of 1995, where applicable. All statements, other than statements of historical facts, are forward-looking statements. These forward-looking statements include, but are not limited to, statements that address activities, events or developments that we expect or anticipate may occur in the future, including statements with respect to the anticipated benefits of the completed Global Knowledge transaction, the anticipated consideration, expectations regarding the strategic partnership with Global Knowledge and the ability of Skillsoft customers to access instructor-led training offerings pursuant thereto, our product development and planning, our pipeline, future capital expenditures and capital allocation, and our ability to successfully implement our plans, strategies, objectives, and our expectations and intentions.

Forward-looking statements may, without limitation, be preceded by, followed by, or include words such as "may," "will," "would," "anticipate," "believe," "estimate," "expect," "intend," "plan," "contemplate," "continue," "project," "forecast," "seek," "outlook," "target," "goal," "objective," "potential," "possible," "probably," or similar expressions, employ such future or conditional verbs as "may," "might," "will," "could," "should," or "would," or may otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. Such statements are based upon the current beliefs and expectations of Skillsoft's management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements. All forward-looking disclosures are speculative by their nature, and we caution you against unduly relying on these forward-looking statements.

Factors, many of which are beyond our control, that could cause or contribute to such differences include those described under "Part I - Item 1A. Risk Factors" and "Part II, Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Form 10-K for the fiscal year ended January 31, 2026 ("2026 Form 10-K"). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements included in the 2026 Form 10-K, in this document and in our other periodic filings with the Securities and Exchange Commission ("SEC"). The forward-looking statements contained in this document represent our estimates only as of the date of this press release and should not be relied upon as representing our estimates as of any subsequent date. While we may elect to update these forward-looking statements in the future, we specifically disclaim any obligation to do so, whether to reflect actual results, changes in assumptions, changes in other factors affecting such forward-looking statements, or otherwise, except as required by law. You are advised, however, to review any further factors and risks we describe in reports we file from time to time with the SEC after the date hereof.

Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be inaccurate. Given the significant uncertainties inherent in the forward-looking statements included in this press release, our inclusion of this information is not a representation or guarantee by us that our objectives and plans will be achieved.

All forward-looking statements contained herein are expressly qualified in their entirety by the foregoing cautionary statements.

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