



TCTM Group InvestorRoom

Tarena International, Inc. Announces Pricing of Initial Public Offering

BEIJING, April 3, 2014 (GLOBE NEWSWIRE) -- Tarena International, Inc. (Nasdaq:TEDU) ("Tarena" or the "Company"), a leading provider of professional education services in China, today announced that it has priced its initial public offering of 15,300,000 American Depositary Shares ("ADSs") at US\$9.00 per ADS, for a total offering size of US\$137.7 million, assuming the underwriters do not exercise their option to purchase additional ADSs. Each ADS represents one Class A ordinary share of the Company. The Company's ADSs are expected to begin trading on the NASDAQ Global Select Market on April 3, 2014 under the ticker symbol "TEDU."

Of the 15,300,000 ADSs being offered, 11,500,000 ADSs are offered by Tarena and 3,800,000 ADSs are being offered by the selling shareholders. One of the selling shareholders has granted the underwriters an over-allotment option to purchase up to 2,295,000 additional ADSs at the initial public offering price within 30 days from the date of final prospectus.

Goldman Sachs (Asia) L.L.C. and Credit Suisse Securities (USA) LLC acted as joint bookrunners, Jefferies LLC acted as the lead manager, and Oppenheimer & Co. Inc. acted as the co-manager for the offering.

Tarena's registration statement relating to the initial public offering has been filed with, and declared effective by, the United States Securities and Exchange Commission ("SEC"). This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A copy of the prospectus relating to the offering may be obtained by contacting Goldman Sachs, Attn: Prospectus Department, 200 West Street, New York, New York 10004, by email at prospectus-ny@ny.email.gs.com, or by phone at 212-902-1171; or Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, or by phone at 1-800-221-1037 or email at newyork.prospectus@credit-suisse.com. Copies of the final prospectus may also be obtained at www.sec.gov or at the SEC's Public Reference facilities located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549.

About Tarena International, Inc.

Tarena International, Inc. (Nasdaq:TEDU) is a leading provider of professional education services in China. The Company is the largest provider of IT professional education services in China with a market share of 8.3% as measured by revenues in 2013 according to IDC, a third-party research firm. Through its innovative education platform combining live distance instruction, classroom-based tutoring and online learning modules, Tarena offers courses in nine IT subjects and two non-IT subjects. Its courses provide students with practical education to prepare them for jobs in industries with significant growth potential and strong hiring demand. Since its inception in 2002, Tarena has trained over 130,000 students, cooperated with more than 500 universities and colleges and placed students with approximately 35,000 corporate employers in a variety of industries. For further information, please visit <http://ir.tarena.com.cn>.

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Tarena may also make written or oral forward-looking statements in its reports filed with or furnished to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Any statements that are not historical facts, including statements about Tarena's beliefs and expectations, are forward-looking statements that involve factors, risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: Tarena's goals and strategies; its future business development, financial condition and results of operations; its ability to continue to attract students to enroll in its courses; its ability to continue to recruit, train and retain qualified instructors and teaching assistants; its ability to continually tailor its curriculum to market demand and enhance its courses to adequately and promptly respond to developments in the professional job market; its ability to maintain or enhance its brand recognition, its ability to maintain high job placement rate for its students, and its ability to maintain cooperative relationships with financing service providers for student loans. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the U.S. Securities and Exchange Commission. All information provided in this press release is current as of the date of the press release, and Tarena does not undertake any obligation to update such information, except as required under applicable law.

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