Galloway Capital Partners Announces 5.44% Ownership in Chegg, Inc. and Highlights Significant Value Opportunity

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MIAMI--(BUSINESS WIRE)--Galloway Capital Partners, LLC ("Galloway") today announced that it has acquired an ownership position of approximately 5.44% in Chegg, Inc. (NYSE: CHGG) ("Chegg" or the "Company").

Galloway believes Chegg's current share price reflects a substantial disconnect from its intrinsic value. At current levels, the market appears to be pricing the Company as though it is in financial distress, a characterization Galloway believes is fundamentally incorrect.

Galloway expressed support for management's ongoing efforts to reposition the business and believes that a strategic separation of Chegg's business units represents a compelling opportunity to unlock shareholder value.

“We believe Chegg is materially undervalued and that the current share price reflects a fundamental misunderstanding of the business,” said Bruce Galloway, Chief Investment Officer of Galloway Capital Partners. “With a more focused strategic structure and continued execution, we see a clear and actionable path to unlocking significant shareholder value."

The Company's Skilling segment is currently generating approximately $72 million in annualized revenue, with an estimated $40 billion addressable market. Galloway believes it has the potential to deliver sustained double-digit growth. At the same time, Galloway believes the Company's legacy Academic Services business is positioned to generate meaningful cash flow over the next several years, which is not reflected in the Company's current valuation. This strategy should create a materially higher, growth-oriented multiple for the Company's stock.

Galloway looks forward to engaging constructively with Chegg's management team and Board of Directors to explore opportunities to enhance long-term shareholder value.

About Galloway Capital Partners

Galloway Capital Partners, LLC is an investment firm focused on identifying undervalued public companies trading at significant discounts to intrinsic value. The firm employs a research-driven, catalyst-oriented investment approach.

For more information, please visit www.gallowaycap.com or contact Bruce Galloway.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding potential value creation and strategic opportunities. Actual results may differ materially from those expressed or implied. Galloway undertakes no obligation to update these statements except as required by law.

Information regarding Galloway Capital Partners and certain matters referenced herein is contained in a Schedule 13D filed with the U.S. Securities and Exchange Commission on April 8, 2026, which is available at www.sec.gov.

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