



GRAD Report – 2020 Part 2

Covers Outcomes of Graduates between 7/1/20 – 12/31/20

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II. Graduate Advertising Results Directive (GRAD)

Galvanize is committed to helping prospective students discern the return on their tuition investment. That's why we created **Graduate Results Advertising Directive (GRAD)**, a student outcomes reporting standard that openly discloses our schools' data collection and advertising practices. You can find a detailed description of GRAD standards used to compile this report by [clicking here](#).

We adhered strictly to GRAD in our production and publication of this 2020 Part 2 GRAD Report, which publicly discloses data on the success of job-seeking students who graduated from our schools between July 1st, 2020 and December 31st, 2020.

GRAD is built on the following four principles:

1. **Accountability** - Alongside the legal reporting mandates that are required of Galvanize in each jurisdiction where it operates, Galvanize is committed to adhering to the additional compliance standards as set forth in GRAD.
2. **Transparency** - GRAD Reports must include (i) employment data for all graduates who confirm their intention to obtain an in-field job upon graduation, (ii) the percentage of Job-Seeking Graduates reporting data, and (iii) a complete numeration of Enrolled Students and the rate at which those students graduate on-time.
3. **Honesty** - All student outcomes-related advertisements and claims made by Galvanize will be consistent with the rules defined in GRAD to represent accurate, student-friendly data to the public.
4. **Authentication** - GRAD Reports must be reviewed and verified by a certified third-party auditor prior to publication. This auditor must confirm that there is evidence for the claims made in the GRAD Report. GRAD Reports shall include the third-party auditor's details and their findings.

III. Note from Director

This GRAD report is the third Job Search Period coinciding with the effects of COVID-19. The graduates in this report were job seeking during the height of the pandemic. In our last report, I was optimistic about the future because of hard data, both from Galvanize's data and macroeconomic trends. This report continues examining micro and macroeconomic data to ensure that prospective students have the data they need to make an informed enrollment decision. My team and I have made some minor improvements to the [Graduate Results Advertising Directive \(GRAD\) standards](#) in the spirit of clarity. For example, this GRAD report includes Median Compensation Increase, so prospective students can see how their earning power might improve.

This report presents a significant improvement to our Success Rate, but I'm not interested in taking my foot off the gas pedal. Galvanize has made significant moves to give our graduates an advantage in the job market. One change we made was doubling down on our employer partnerships group, which builds relationships with employers interested in hiring our graduates. Dozens of the graduates in this report received offers from our partners, and I expect that number to increase since we launched an exclusive job board for our alumni. I feel upbeat about the job market. Of course, there's still lots of work to be done, but our graduates continue to pick up speed.

Sincerely,

Crew Spence

*Crew Spence
Director of Career Services
August 16, 2021*

IV. COVID-19 and Continued Economic Recovery

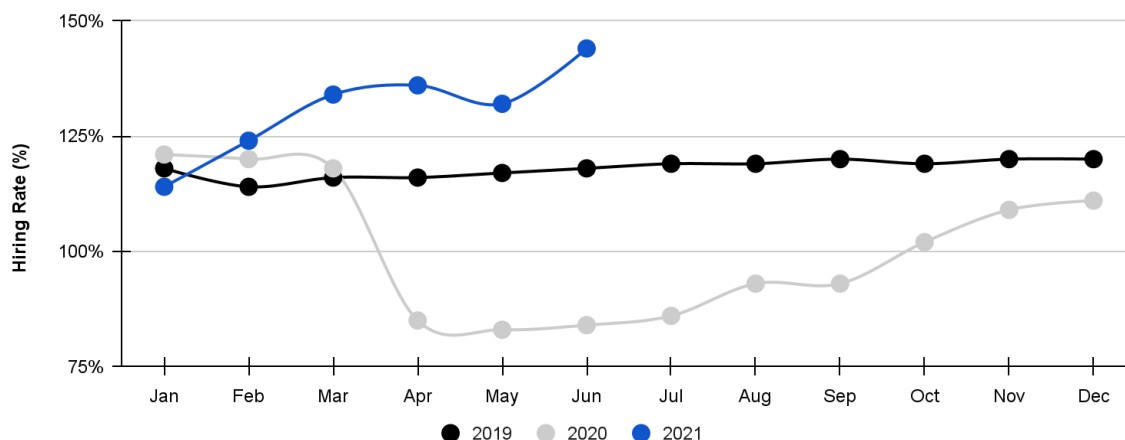
Galvanize's 2020 part 1 GRAD report offered a detailed analysis of COVID-19's impact on the tech industry. Our data specialists not only analyzed Hack Reactor's job search data, but we looked at macroeconomic trends. We report on our data and also predict where the job market is heading, so prospective students can discern the return on their tuition investment. Fortunately, our last GRAD report showed an upward trend with offer rates at or above pre-pandemic levels.

As you can see from the graph of [LinkedIn's Workforce Report](#) below, the tech hiring rate finished 2020 at nearly the same levels we saw in 2019. Galvanize hypothesized that we'd see continued modest growth into 2021. We're pleased to share that the latest LinkedIn Workforce Report shows a tech hiring rate that is nearly 150% that of 2019, which means people are getting jobs in tech much more than they were before the pandemic.

LinkedIn Tech Hiring Rate (2019-2021)



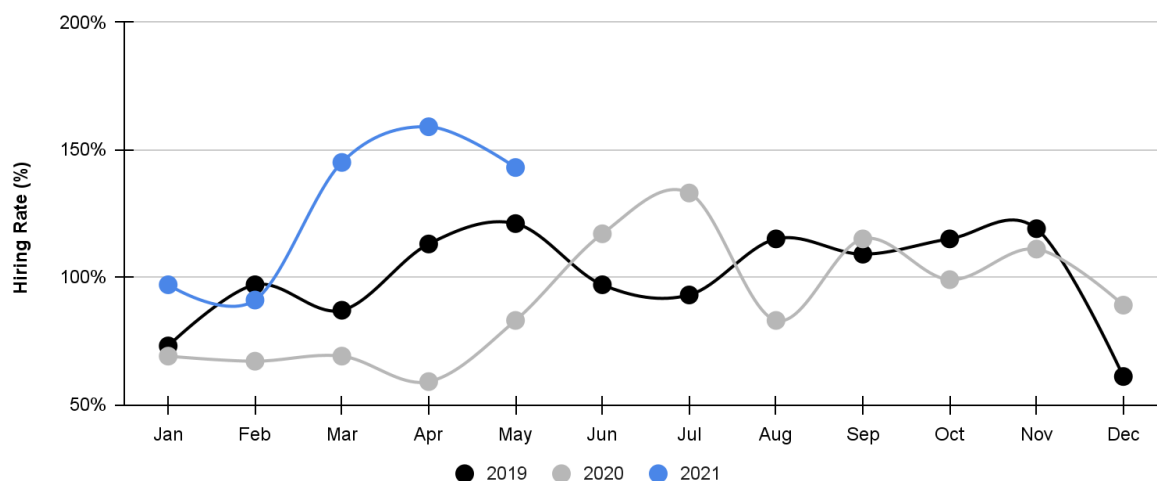
LinkedIn macroeconomic hiring rates in tech (versus previous years)



We were heartened to observe that Hack Reactor's offer rate experienced a similar sustained improvement. In fact, Hack Reactor's offer rate is higher than it was at this time in 2019, before the COVID-19 pandemic! Since September of 2020, the offer rate has been better than the 2019 data.

Hack Reactor Offer Rate (2019-2021)

Hack Reactor graduate success by offer rate (year-over-year)



Are we out of the woods as far as the pandemic is concerned? It's still too early to tell, but offer rates are trending in a positive direction. Our data specialists will continue to monitor the situation in upcoming GRAD reports.

V. Hack Reactor – Software Engineering Immersive Program



Across All Campuses

75.4%

Graduation Rate
(on-time)

75.0%

Success Rate
(within 180 days of graduation)

\$80,000

Compensation Rate
(84.3% grads reported)

\$22,000

Median Compensation Increase

Campus Snapshot

Campus	Job-Seeking Graduates	Graduation Rate (on-time)	Success Rate (within 180 days of graduation)	Compensation Rate (median annual salary)	Salaries Reported (percentage of grads)
Austin, TX	21	76.90%	76.20%	\$81,600	100.00%
Boulder, CO	15	84.20%	66.70%	\$70,000	100.00%
Denver, CO	19	95.00%	68.40%	\$68,750	92.30%
Los Angeles, CA	22	75.00%	63.60%	\$70,000	92.90%
New York, NY	25	71.90%	84.00%	\$90,000	100.00%
Phoenix, AZ	8	81.80%	100.00%	\$75,000	87.50%
Remote (Full-Time)	83	82.70%	80.70%	\$81,600	92.90%
Remote (Part-Time)	17	60.50%	88.20%	\$82,000	93.30%
San Francisco, CA	72	69.50%	68.10%	\$90,500	98.00%
San Jose, CA	7	77.80%	71.40%	\$70,000	100.00%
Seattle, WA	15	66.70%	66.70%	\$69,500	100.00%

Company Placement



VII. Deep Dive

This section provides a deeper dive into the outcomes of our Graduates on a program-by-campus basis. Please note that some Galvanize campuses did not run the Hack Reactor Software Engineering Immersive during this Reporting Period. For each campus-program deep dive, the blue boxes indicate the most prominent figures.

[Deep Dive Begins on Next Page]

Hack Reactor - San Francisco, CA

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 95

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	69.47%	66
Late Graduation Rate	84.21%	80

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	90.00%	72
Non-Job-Seeking Graduates	7.50%	6
Non-Responsive Graduates	2.11%	2

Graduate Success Rate (at 180 Days after Graduation)	68.06%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	35.79%	34
A2 - Full-time in-field apprenticeship, internship, or contract offer	8.42%	8
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	7.37%	7
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	4.21%	4
B2 - Not seeking a job in order to continue education	2.11%	2
B3 - Not seeking a job for health, family, work authorization, or personal reasons	4.21%	4
X - Still seeking an in-field job	20.00%	19
0 - Non-responsive	2.11%	2
Hired by School	12.50%	9

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$90,500	
Graduates Reporting Compensation	97.96% (48 Graduates)	
Percent Part-Time Hourly	14.58%	
Avg. Days to Offer	80.96	
Salary Range	Percentage	Graduates
\$0 to 59,999	27.08%	13
\$60,000 to 69,999	10.42%	5
\$70,000 to 79,999	10.42%	5
\$80,000 to 89,999	2.08%	1
\$90,000 to 99,999	12.5%	6
\$100,000 to 109,999	12.5%	6
\$110,000 to 119,999	6.25%	3
\$120,000 to 129,999	2.08%	1
≥\$130,000	16.67%	8
Top 5 Job Titles	Percentage	Graduates
Software Engineer	40.00%	26
Software Engineering Immersive Resident	10.77%	7
Full-Stack Engineer	10.77%	7
Front-End Engineer	6.15%	4
Software Developer	4.62%	3

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

Hack Reactor - San Jose, CA

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 9

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	77.78%	7
Late Graduation Rate	77.78%	7

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	100.00%	7
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	71.43%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	44.44%	4
A2 - Full-time in-field apprenticeship, internship, or contract offer	11.11%	1
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	0.00%	0
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	22.22%	2
0 - Non-responsive	0.00%	0
Hired by School	0.00%	0

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$70,000	
Graduates Reporting Compensation	100.00% (5 Graduates)	
Percent Part-Time Hourly	0.00%	
Avg. Days to Offer	71.80	
Salary Range	Percentage	Graduates
\$0 to 59,999	20.0%	1
\$60,000 to 69,999	40.0%	2
\$70,000 to 79,999	20.0%	1
\$80,000 to 89,999	0.0%	0
\$90,000 to 99,999	0.0%	0
\$100,000 to 109,999	0.0%	0
\$110,000 to 119,999	0.0%	0
\$120,000 to 129,999	20.0%	1
≥\$130,000	0.0%	0
Top 5 Job Titles	Percentage	Graduates
Software Engineer	42.86%	3
Lead Software Engineering Immersive Resident	14.29%	1
Software Developer	14.29%	1
Software Engineering Immersive Resident	14.29%	1
Software associate	14.29%	1

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

Hack Reactor - Denver, CO

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 20

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	95.00%	19
Late Graduation Rate	95.00%	19

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	100.00%	19
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	68.42%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	45.00%	9
A2 - Full-time in-field apprenticeship, internship, or contract offer	5.00%	1
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	10.00%	2
A4 - Started a new company or venture after graduation	5.00%	1
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	30.00%	6
0 - Non-responsive	0.00%	0
Hired by School	0.00%	0

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$68,750	
Graduates Reporting Compensation	92.31% (12 Graduates)	
Percent Part-Time Hourly	25.00%	
Avg. Days to Offer	42.58	
Salary Range	Percentage	Graduates
\$0 to 59,999	16.67%	2
\$60,000 to 69,999	41.67%	5
\$70,000 to 79,999	0.0%	0
\$80,000 to 89,999	16.67%	2
\$90,000 to 99,999	0.0%	0
\$100,000 to 109,999	16.67%	2
\$110,000 to 119,999	0.0%	0
\$120,000 to 129,999	0.0%	0
≥\$130,000	8.33%	1
Top 5 Job Titles	Percentage	Graduates
Software Engineer	33.33%	5
Front-End Engineer	13.33%	2
Software Engineering Immersive Resident	13.33%	2
Customer Support Engineer	6.67%	1
Front End Developer	6.67%	1

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

Hack Reactor - Seattle, WA

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 21

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	66.67%	14
Late Graduation Rate	76.19%	16

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	93.75%	15
Non-Job-Seeking Graduates	6.25%	1
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	66.67%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	28.57%	6
A2 - Full-time in-field apprenticeship, internship, or contract offer	9.52%	2
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	9.52%	2
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	4.76%	1
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	23.81%	5
0 - Non-responsive	0.00%	0
Hired by School	13.33%	2

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$69,500	
Graduates Reporting Compensation	100.00% (10 Graduates)	
Percent Part-Time Hourly	20.00%	
Avg. Days to Offer	71.80	
Salary Range	Percentage	Graduates
\$0 to 59,999	40.0%	4
\$60,000 to 69,999	10.0%	1
\$70,000 to 79,999	10.0%	1
\$80,000 to 89,999	0.0%	0
\$90,000 to 99,999	10.0%	1
\$100,000 to 109,999	10.0%	1
\$110,000 to 119,999	10.0%	1
\$120,000 to 129,999	0.0%	0
≥\$130,000	10.0%	1
Top 5 Job Titles	Percentage	Graduates
Software Engineer	45.45%	5
Software Engineering Immersive Resident	18.18%	2
Configuration Engineer	9.09%	1
Database Manager	9.09%	1
Junior Software Engineer	9.09%	1

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

Hack Reactor - Los Angeles, CA

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 28

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	75.00%	21
Late Graduation Rate	85.71%	24

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	91.67%	22
Non-Job-Seeking Graduates	4.17%	1
Non-Responsive Graduates	3.57%	1

Graduate Success Rate (at 180 Days after Graduation)	63.64%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	28.57%	8
A2 - Full-time in-field apprenticeship, internship, or contract offer	0.00%	0
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	21.43%	6
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	3.57%	1
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	3.57%	1
X - Still seeking an in-field job	25.00%	7
0 - Non-responsive	3.57%	1
Hired by School	27.27%	6

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$70,000	
Graduates Reporting Compensation	92.86% (13 Graduates)	
Percent Part-Time Hourly	38.46%	
Avg. Days to Offer	37.14	
Salary Range	Percentage	Graduates
\$0 to 59,999	38.46%	5
\$60,000 to 69,999	15.38%	2
\$70,000 to 79,999	38.46%	5
\$80,000 to 89,999	0.0%	0
\$90,000 to 99,999	7.69%	1
\$100,000 to 109,999	0.0%	0
\$110,000 to 119,999	0.0%	0
\$120,000 to 129,999	0.0%	0
≥\$130,000	0.0%	0
Top 5 Job Titles	Percentage	Graduates
Software Engineering Immersive Resident	36.84%	7
Software Engineer	21.05%	4
Developer	5.26%	1
Front End Developer	5.26%	1
Principal Front-end Engineer	5.26%	1

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

Hack Reactor - Phoenix, AZ

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 11

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	81.82%	9
Late Graduation Rate	81.82%	9

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	88.89%	8
Non-Job-Seeking Graduates	11.11%	1
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	100.00%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	54.55%	6
A2 - Full-time in-field apprenticeship, internship, or contract offer	0.00%	0
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	9.09%	1
A4 - Started a new company or venture after graduation	9.09%	1
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	9.09%	1
X - Still seeking an in-field job	0.00%	0
0 - Non-responsive	0.00%	0
Hired by School	0.00%	0

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$75,000	
Graduates Reporting Compensation	87.50% (7 Graduates)	
Percent Part-Time Hourly	14.29%	
Avg. Days to Offer	108.29	
Salary Range	Percentage	Graduates
\$0 to 59,999	14.29%	1
\$60,000 to 69,999	14.29%	1
\$70,000 to 79,999	42.86%	3
\$80,000 to 89,999	0.0%	0
\$90,000 to 99,999	14.29%	1
\$100,000 to 109,999	0.0%	0
\$110,000 to 119,999	14.29%	1
\$120,000 to 129,999	0.0%	0
≥\$130,000	0.0%	0
Top 5 Job Titles	Percentage	Graduates
Software Engineer	50.00%	4
Full-Stack Engineer	25.00%	2
Software Developer	12.50%	1
Teacher	12.50%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

Hack Reactor - Austin, TX

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 26

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	76.92%	20
Late Graduation Rate	88.46%	23

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	91.30%	21
Non-Job-Seeking Graduates	4.35%	1
Non-Responsive Graduates	3.85%	1

Graduate Success Rate (at 180 Days after Graduation)	76.19%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	50.00%	13
A2 - Full-time in-field apprenticeship, internship, or contract offer	7.69%	2
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	3.85%	1
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	3.85%	1
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	19.23%	5
0 - Non-responsive	3.85%	1
Hired by School	4.76%	1

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$81,600	
Graduates Reporting Compensation	100.00% (16 Graduates)	
Percent Part-Time Hourly	6.25%	
Avg. Days to Offer	72.50	
Salary Range	Percentage	Graduates
\$0 to 59,999	25.0%	4
\$60,000 to 69,999	0.0%	0
\$70,000 to 79,999	25.0%	4
\$80,000 to 89,999	37.5%	6
\$90,000 to 99,999	6.25%	1
\$100,000 to 109,999	6.25%	1
\$110,000 to 119,999	0.0%	0
\$120,000 to 129,999	0.0%	0
≥\$130,000	0.0%	0
Top 5 Job Titles	Percentage	Graduates
Full-Stack Engineer	22.22%	4
Software Engineer	16.67%	3
Application Tester	5.56%	1
Cloud Engineer	5.56%	1
Front-End Engineer	5.56%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

Hack Reactor - Boulder, CO

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 19

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	84.21%	16
Late Graduation Rate	89.47%	17

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	88.24%	15
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	10.53%	2

Graduate Success Rate (at 180 Days after Graduation)	66.67%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	31.58%	6
A2 - Full-time in-field apprenticeship, internship, or contract offer	10.53%	2
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	10.53%	2
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	26.32%	5
0 - Non-responsive	10.53%	2
Hired by School	13.33%	2

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$70,000	
Graduates Reporting Compensation	100.00% (10 Graduates)	
Percent Part-Time Hourly	20.00%	
Avg. Days to Offer	51.40	
Salary Range	Percentage	Graduates
\$0 to 59,999	30.0%	3
\$60,000 to 69,999	30.0%	3
\$70,000 to 79,999	20.0%	2
\$80,000 to 89,999	10.0%	1
\$90,000 to 99,999	0.0%	0
\$100,000 to 109,999	10.0%	1
\$110,000 to 119,999	0.0%	0
\$120,000 to 129,999	0.0%	0
≥\$130,000	0.0%	0
Top 5 Job Titles	Percentage	Graduates
Software Engineer	27.27%	3
Software Developer	18.18%	2
Software Engineering Immersive Resident	18.18%	2
Contractor	9.09%	1
Cyber Security Intern	9.09%	1

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

Hack Reactor - New York, NY

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 32

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	71.88%	23
Late Graduation Rate	84.38%	27

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	92.59%	25
Non-Job-Seeking Graduates	7.41%	2
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	84.00%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	56.25%	18
A2 - Full-time in-field apprenticeship, internship, or contract offer	3.12%	1
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	6.25%	2
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	3.12%	1
B3 - Not seeking a job for health, family, work authorization, or personal reasons	3.12%	1
X - Still seeking an in-field job	12.50%	4
0 - Non-responsive	0.00%	0
Hired by School	12.00%	3

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$90,000	
Graduates Reporting Compensation	100.00% (21 Graduates)	
Percent Part-Time Hourly	9.52%	
Avg. Days to Offer	64.00	
Salary Range	Percentage	Graduates
\$0 to 59,999	14.29%	3
\$60,000 to 69,999	0.0%	0
\$70,000 to 79,999	19.05%	4
\$80,000 to 89,999	23.81%	5
\$90,000 to 99,999	14.29%	3
\$100,000 to 109,999	9.52%	2
\$110,000 to 119,999	0.0%	0
\$120,000 to 129,999	14.29%	3
≥\$130,000	4.76%	1
Top 5 Job Titles	Percentage	Graduates
Software Engineer	26.92%	7
Full-Stack Engineer	19.23%	5
Software Engineering Immersive Resident	19.23%	5
QA/Tester	7.69%	2
Associate Instructor	3.85%	1

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

Hack Reactor - Remote (Full-Time)

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 104

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	82.69%	86
Late Graduation Rate	84.62%	88

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	94.32%	83
Non-Job-Seeking Graduates	3.41%	3
Non-Responsive Graduates	1.92%	2

Graduate Success Rate (at 180 Days after Graduation)	80.72%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	54.81%	57
A2 - Full-time in-field apprenticeship, internship, or contract offer	2.88%	3
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	3.85%	4
A4 - Started a new company or venture after graduation	2.88%	3
B1 - Out-of-field offer	0.96%	1
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	2.88%	3
X - Still seeking an in-field job	14.42%	15
0 - Non-responsive	1.92%	2
Hired by School	4.82%	4

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$81,600	
Graduates Reporting Compensation	92.54% (62 Graduates)	
Percent Part-Time Hourly	8.06%	
Avg. Days to Offer	76.22	
Salary Range	Percentage	Graduates
\$0 to 59,999	20.97%	13
\$60,000 to 69,999	12.9%	8
\$70,000 to 79,999	16.13%	10
\$80,000 to 89,999	9.68%	6
\$90,000 to 99,999	4.84%	3
\$100,000 to 109,999	17.74%	11
\$110,000 to 119,999	4.84%	3
\$120,000 to 129,999	6.45%	4
≥\$130,000	6.45%	4
Top 5 Job Titles	Percentage	Graduates
Software Engineer	33.71%	30
Software Engineering Immersive Resident	8.99%	8
Web Developer	7.87%	7
Full-Stack Engineer	7.87%	7
Software Developer	5.62%	5

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

Hack Reactor - Remote (Part-Time)

37 Week Software Engineering Immersive

Program Length: 37 Weeks Enrolled Students: 38

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	60.53%	23
Late Graduation Rate	63.16%	24

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	70.83%	17
Non-Job-Seeking Graduates	25.00%	6
Non-Responsive Graduates	2.63%	1

Graduate Success Rate (at 180 Days after Graduation)	88.24%
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Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	34.21%	13
A2 - Full-time in-field apprenticeship, internship, or contract offer	0.00%	0
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	5.26%	2
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	15.79%	6
X - Still seeking an in-field job	5.26%	2
0 - Non-responsive	2.63%	1
Hired by School	5.88%	1

Compensation Results at 180 Days		
Graduate Compensation Rate (Median, In-Field)	\$82,000	
Graduates Reporting Compensation	93.33% (14 Graduates)	
Percent Part-Time Hourly	14.29%	
Avg. Days to Offer	49.60	
Salary Range	Percentage	Graduates
\$0 to 59,999	21.43%	3
\$60,000 to 69,999	21.43%	3
\$70,000 to 79,999	7.14%	1
\$80,000 to 89,999	28.57%	4
\$90,000 to 99,999	7.14%	1
\$100,000 to 109,999	0.0%	0
\$110,000 to 119,999	7.14%	1
\$120,000 to 129,999	7.14%	1
≥\$130,000	0.0%	0
Top 5 Job Titles	Percentage	Graduates
Software Engineer	50.00%	9
Software Developer	11.11%	2
Analyst	5.56%	1
Backend Engineer	5.56%	1
Cloud Software Engineer	5.56%	1

How did we calculate the Graduate Success Rate?

$$\text{Success Rate} = (A1 + A2 + A3 + A4) \div (A1 + A2 + A3 + A4 + X + B1)$$

GALVANIZE, INC.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Reporting Period July 1, 2020 through December 31, 2020

GALVANIZE, INC.
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Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Management
Galvanize, Inc.

We have performed the agreed-upon procedures enumerated below on Graduation Rate, Success Rate, and Compensation Rate of Galvanize, Inc. (the "Company") for the six-month period from July 1, 2020 through December 31, 2020. Galvanize, Inc.'s management is responsible for Graduation Rate, Success Rate, and Compensation Rate.

The Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of its Graduation Rate, Success Rate, and Compensation Rate for the six-month period from July 1, 2020 through December 31, 2020. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Agreed-upon procedures on the Company's Graduation Rate, Success Rate, and Compensation Rate for Enrolled Students who graduated during the period of July 1, 2020 through December 31, 2020.

Definitions:

A. Graduation Rate – The Graduation Rate represents the percentage of enrolled students who become graduates by graduating from the original cohort they enrolled in (on-time).

B. Success Rate – The Success Rate is composed of students who are classified under outcome codes (A1), (A2), (A3), and (A4). Graduates classified under codes (B2), (B3), and (0) are excluded.

C. Compensation Rate – The Compensation Rate includes only annualized base compensation and excludes bonuses, equity, relocation, and any other non-base compensation. If a graduate has held multiple positions of the same outcomes classification code within the job search period, the Company reports on the position acquired at its discretion. However, the Company must use the compensation of the position that matches the Graduate's offer or start date. If compensation information is known, it must be included. A GRAD Report must indicate the total number of job-seeking graduates as well as the percentage of successful job seekers who shared their salary information.

PROCEDURES AND FINDINGS

1. Verify the effective graduation dates of a sample of students who are to be included in the Graduation Rate calculation as defined by Definition A.

Procedures:

- a) Obtained the list of all enrolled students with an original or effective graduation date, per the Company's records, during the six-month reporting period from July 1, 2020 through December 31, 2020.
- b) Verified that students designated as "graduated" completed the program during the six-month reporting period from July 1, 2020 through December 31, 2020 through direct communication with the graduate. For those graduates who do not respond one of the following alternative methods or sources of verification were preformed or obtained:
 - i. Graduation attestation or written record;
 - ii. School records representing the student graduated such as email communication, offer letters, or other student data; or
 - iii. Professional or company web-sites.
- c) Using the full schedule of graduate data provided by the Company, recalculated the July 1, 2020 through December 31, 2020 Graduation Rate as defined by Definition A.

Findings:

Cherry Bekaert LLP ("Cherry Bekaert") obtained an enrollment list of 35 students, all of which are eligible to be included in the Graduation Rate calculation.

Cherry Bekaert verified 18 of 35 or 51% of graduates through independent email verification with the graduate. The remaining 17 of 35 or 49% of graduates were verified through one or more alternative procedures described in Section 1.b above.

Cherry Bekaert recalculated the Company's Graduation Rate without exception.

2. Verify the outcome codes for the graduates who were employed and will be included in the Company's Success Rate as defined by Definition B.

Procedures:

- a) Using the list obtained in procedure 1.a, Cherry Bekaert verified the students outcome code provided by the Company for each student who was designated as a graduate as defined by Definition B, through direct communication with the student. For those students who did not respond, one of the following alternative methods or sources of verification was performed or obtained:
 - i. Signed offer letter from employer;
 - ii. School records representing the student graduated such as email communication, offer letters, or other student data; or
 - iii. Professional or company web-sites.

- b) Using the full schedule of graduate data provided by the Company, recalculated the July 1, 2020 through December 31, 2020 Success Rate as defined by Definition A.

Findings:

Cherry Bekaert verified that 35 of 35 or 100% of graduates that were tested, were included within the proper outcome codes that are ultimately used to generate the Success Rate. No exceptions were noted.

Cherry Bekaert verified employment outcome for 18 of 35 or 51% of graduates who received and reported an offer of employment by independent email verification with the graduate, 17 of 35 or 49% were verified through one or more alternative procedures defined in Section 2.a above.

Cherry Bekaert recalculated the Company's Success Rate without exception.

- 3. Verify the number of graduates who accepted an offer of employment and reported salary information to the school whose salary information will be included in the Company's Compensation Rate as defined by Definition C.

Procedures:

- a) Using the list obtained in procedure 1.a and the verified information in Section 2; Cherry Bekaert verified the salary as stated in the GRAD Report for graduates who were designated as employed as defined by Definition C, provided by the Company, through direct communication with the student. For those students who did not respond, one of the following alternative methods or sources of verification was performed or obtained:
 - i. Signed offer letter from employer;
 - ii. School records representing the student graduate such as email communication, offer letters, or third party professional web sites, graduate attestation, or documented detail communication with the student/employer; or
 - iii. Professional or company websites.
- b) Using the full schedule of graduate data provided by the Company, recalculated the July 1, 2020 through December 31, 2020 Compensation Rate as defined by Definition C.

Findings:

Cherry Bekaert verified that 35 of 35 or 100% of graduates that were tested, had the proper salary listed that is ultimately used to generate the Compensation Rate. No exceptions were noted.

Cherry Bekaert verified the salary for 18 of 35 or 51% of graduates who received and reported a salary by independent email verification with the graduate, 17 of 35 or 49% were verified through one or more alternative procedures defined in Section 2.a above.

Cherry Bekaert recalculated the Company's Compensation Rate without exception.

We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Graduation Rate, Success Rate and Compensation Rate for the six-month period from July 1, 2020, through December 31, 2020. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company and management and is not intended to be, and should not be, used by anyone other than those specified parties.

A handwritten signature in black ink that reads "Cherry Becht LLP". The signature is written in a cursive, flowing style.

Atlanta, Georgia
July 30, 2021