



May 26, 2016

Navient shareholders re-elect board recognized for gender parity

WILMINGTON, Del., May 26, 2016 (GLOBE NEWSWIRE) -- Navient today held its 2016 Annual Meeting of Shareholders in Wilmington, Del. Shareholders voted in accordance with the recommendations of the company's board of directors on each of the four proposals at the meeting.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/7e849e5c-51e8-4470-bb4d-3bf5b7f0ada6>

The shareholders reelected the [12 nominees](#) named in the [proxy statement](#) to serve as directors for one-year terms or until their successors have been duly elected and qualified. The company's directors are: Chairman William M. Diefenderfer III, John K. Adams, Ann Torre Bates, Anna Escobedo Cabral, Diane Suitt Gilleland, Katherine A. Lehman, Linda A. Mills, Barry A. Munitz, John (Jack) F. Remondi, Jane J. Thompson, Laura S. Unger and Barry L. Williams.

As planned, long-time Director Steven L. Shapiro retired at the annual meeting. Shapiro is a certified public accountant with the firm of Alloy, Silverstein, Shapiro, Adams, Mulford, Cicalese, Wilson & Co. He played an integral role in the creation of Navient. He previously served on the Boards of Directors of the Student Loan Marketing Association and SLM Corporation and had been a Director since 1995.

Today, seven of the 12 directors are women, representing an exceptional 58 percent of the company's board and attracting nationwide recognition from [2020 Women on Boards](#), the [Women's Forum of New York](#), and the [New York Stock Exchange Governance Services](#). These women directors bring diversity of industry backgrounds, ethnicity, age, skills and experiences.

The shareholders also voted on the following:

- | A proposal to approve the appointment of KPMG LLP to serve as the independent external audit firm;
- | A non-binding advisory resolution to approve executive compensation; and,
- | A shareholder proposal related to disclosure of lobbying activities and expenses.

Represented by proxy or present in person at the meeting were 92 percent of the company's total shares outstanding.

About Navient

As the nation's leading loan management, servicing and asset recovery company, Navient (Nasdaq:NAVI) helps customers navigate the path to financial success. Servicing more than \$300 billion in student loans, the company supports the educational and economic achievements of more than 12 million Americans. A growing number of public and private sector clients rely on Navient for proven solutions to meet their financial goals. Learn more at navient.com.

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First row (left to right): Katherine A. Lehman, Barry A. Munitz, Jack Remondi, William M. Diefenderfer III, Diane Suitt Gilleland; Second row (left to right): Ann Torre Bates, Laura S. Unger, Jane J. Thompson, Barry L. Williams, John K. Adams, Linda A. Mills, Anna Escobedo Cabral.