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Navient recognized by 2020 Women on Boards as a leader in board gender diversity

Receives "W" Company award

WILMINGTON, Del., March 13, 2015 (GLOBE NEWSWIRE) -- Navient, the nation's leading loan management, servicing and asset recovery company, has received the "W" Company award from 2020 Women on Boards. The national award is presented to companies that have demonstrated a commitment to board diversity with at least 20 percent women on their board of directors.

Seven of Navient's 13 directors are women, representing more than half of the board. According to the 2020 Women on Boards [Gender Diversity Directory](#), Navient's board has the highest percentage of women of any financial services company. In addition, Navient has more women independent directors than any company of its size, [according to analysis of S&P 500 companies](#).

"The best part of our job is to recognize our Winning 'W' Companies, and we're thrilled to welcome Navient to the list with 54 percent of its board women," said Malli Gero, co-founder and president, 2020 Women on Boards.

The award comes after Navient successfully completed a spin-off transaction and launched as an independent company last spring.

"New companies have a great opportunity to place the best people onto their boards instead of best friends," said Susan S. Stautberg, CEO, global co-chair, and co-founder, WomenCorporateDirectors (WCD). "Often younger, from more diverse backgrounds and having an outsiders' point of view, women directors not only bring new insights and help prevent the board from being an echo chamber, but are also role models for employees. WomenCorporateDirectors congratulates Navient for choosing seven women independent directors for their board."

Anna Escobedo Cabral, former U.S. Treasurer, joined the Navient board in December 2014. Private equity firm partner Katherine A. Lehman and former SEC commissioner Laura S. Unger were appointed in November 2014. Other Navient women directors are Ann Torre Bates, former executive vice president of NHP, Inc., a national real estate services firm; Diane Gilleland, former deputy director of the Illinois Board of Higher Education; Linda Mills, former corporate vice president of operations for Northrop Grumman; and Jane Thompson, chief executive officer of Jane J. Thompson Financial Services LLC.

"We had an imperative to bolster certain skills on our board, and made a strategic choice to simultaneously seek a greater diversity of perspective," said William Diefenderfer, chairman of the board.

2020 Women on Boards is a national campaign to increase the percentage of women directors on U.S. company boards to 20 percent or greater by 2020. Campaign supporters include individuals, organizations and companies that embrace the principle that diversity in the boardroom encourages good corporate decision-making.

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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 government and higher education clients rely on Navient for proven solutions to meet their financial goals. Learn more at [navient.com](#). Navient began trading on Nasdaq as an independent company on May 1, 2014.

CONTACT: Media: Patricia Nash Christel,

302-283-4076, patricia.christel@navient.com

Investors: Joe Fisher,

302-283-4075, joe.fisher@navient.com

Customers: 888-272-5543