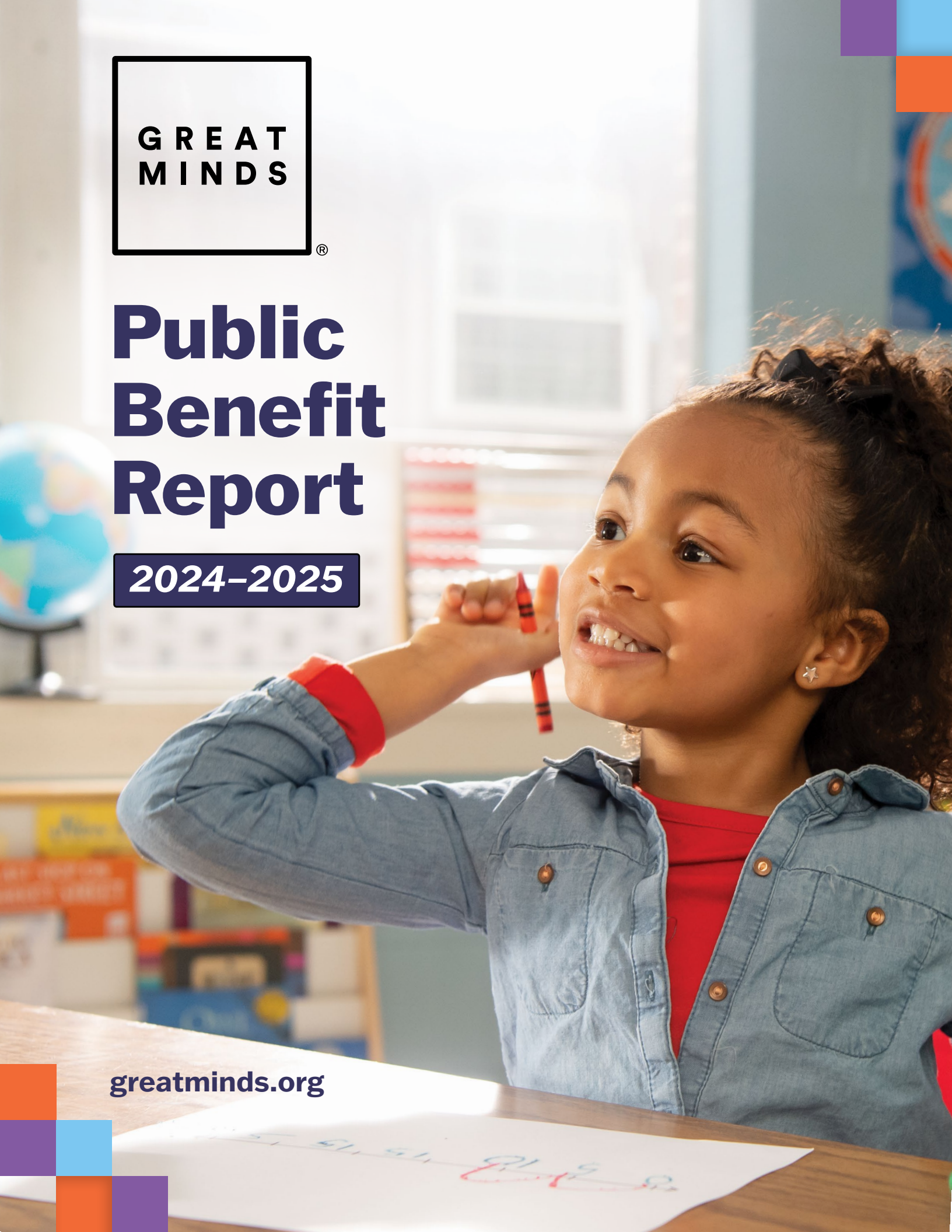




Public Benefit Report

2024-2025

greatminds.org





John White, CEO

I'm pleased to share this update on our work as a public benefit corporation. This report covers the two-year period from January 2024 to December 2025.

We've gone through significant changes as an organization, including the decision in January 2025 by Great Minds® founder Lynne Munson to step down. It's been an honor to succeed Lynne, a visionary in our field, and I'm grateful she remains close as CEO emeritus and advisor.

We've seen other organizational changes as well, with exceptional new leaders joining our team to oversee or set up new divisions across sales, marketing, research and policy, and government affairs. Amid all this, and while navigating shifts in the education sector that include funding cuts and a charged political landscape, we've kept a steadfast focus on continuous improvement. We're scaling what works, strengthening the customer experience, supporting a mission-driven workforce, and improving teaching and learning in schools and districts across the country.

Just as schools are accountable for student learning, our team understands that it is our responsibility to ensure the resources and services we offer have a positive, lasting impact on young people and their teachers. As school partners, we consistently ask ourselves what role we are playing in helping educators and leaders deliver the promise of high-quality curriculum.

There's evidence we're on the right path. For example, research shows that North Carolina students who used *Eureka Math*® outperformed peers. Educators feel the power of our partnership. A Grade 1 teacher in Ann Arbor had this to say about our new *Arts & Letters*™ curriculum: "I'm all for it because we're meeting everyone now. We're not leaving anyone behind."

We've received recognition for our commitment to Universal Design for Learning, an external check on our efforts to reach all students. Within our organization, we're working hard to build a strong culture that revolves around our impact on students and our support for one another. We earned the Great Place To Work® Certification™ two years in a row, an award based on employee surveys.

But we can't rest on those accolades; the needs are too great. In this report, you'll find plenty to celebrate and areas we can lean into as we grow our influence. I look forward to continuing this vital work in partnership with you.

A handwritten signature in black ink, appearing to read "John White". The signature is fluid and cursive, written on a light gray background.

Meeting Our Objectives

Our goals as a public benefit corporation include improving Grade PK–12 education by supporting educators and students with best-in-class curriculum materials and implementation products and services that improve teaching and learning. We consider best-in-class curriculum to be knowledge-driven and coherent. It's embedded with research-based instructional methods that are proven to work for all learners, including striving readers, students with dyslexia, and English language learners.

Across all our work, we remain

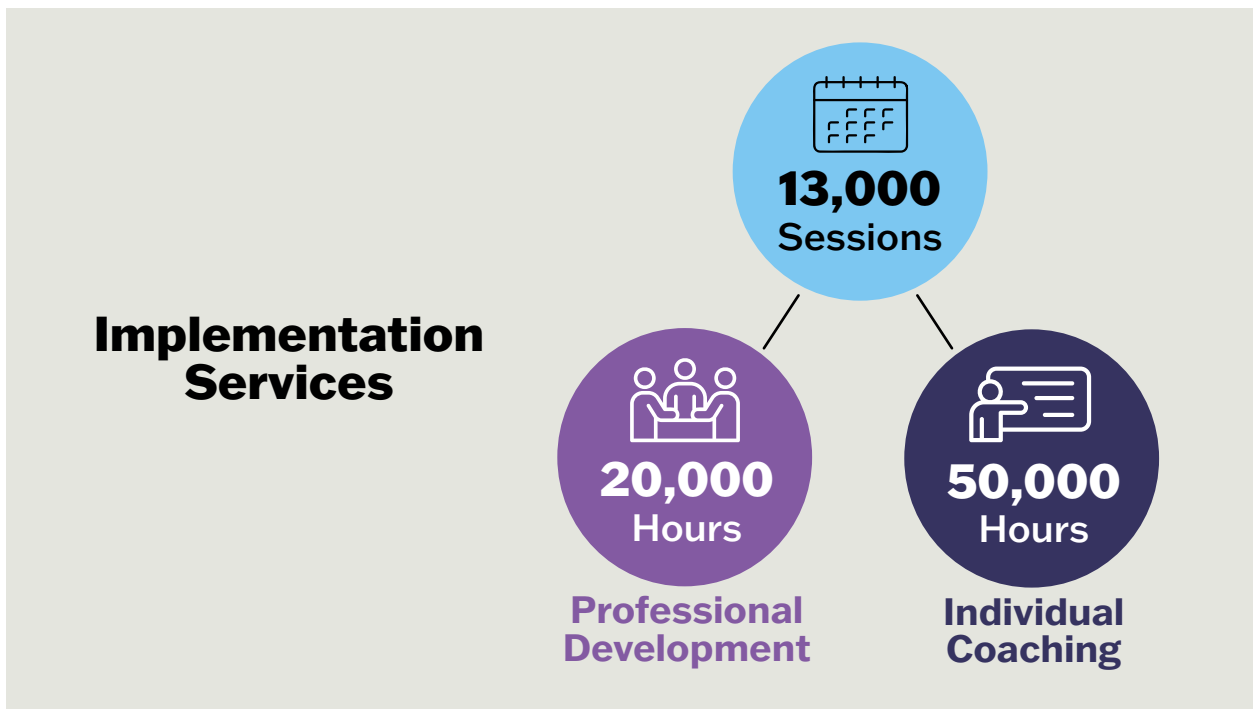
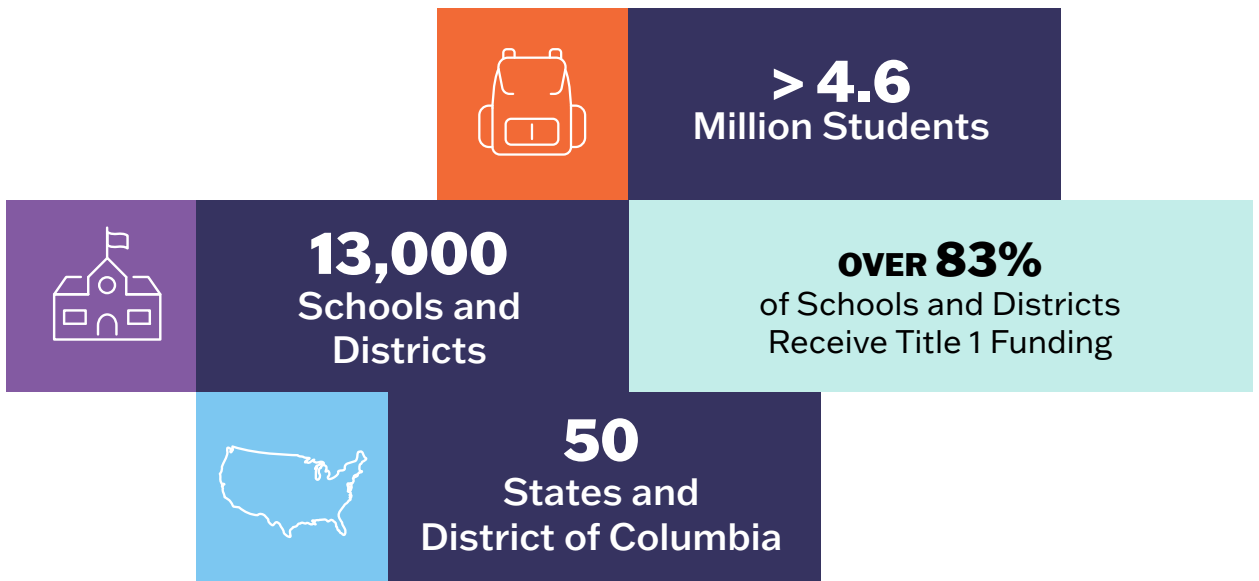
- responsive to teacher needs and feedback;
- rooted in the science of how students learn best;
- thoughtful in design, drawing on Universal Design for Learning (UDL) principles that ensure access for all;
- focused on improving student outcomes; and
- committed to being a top employer.



Evidence of Impact

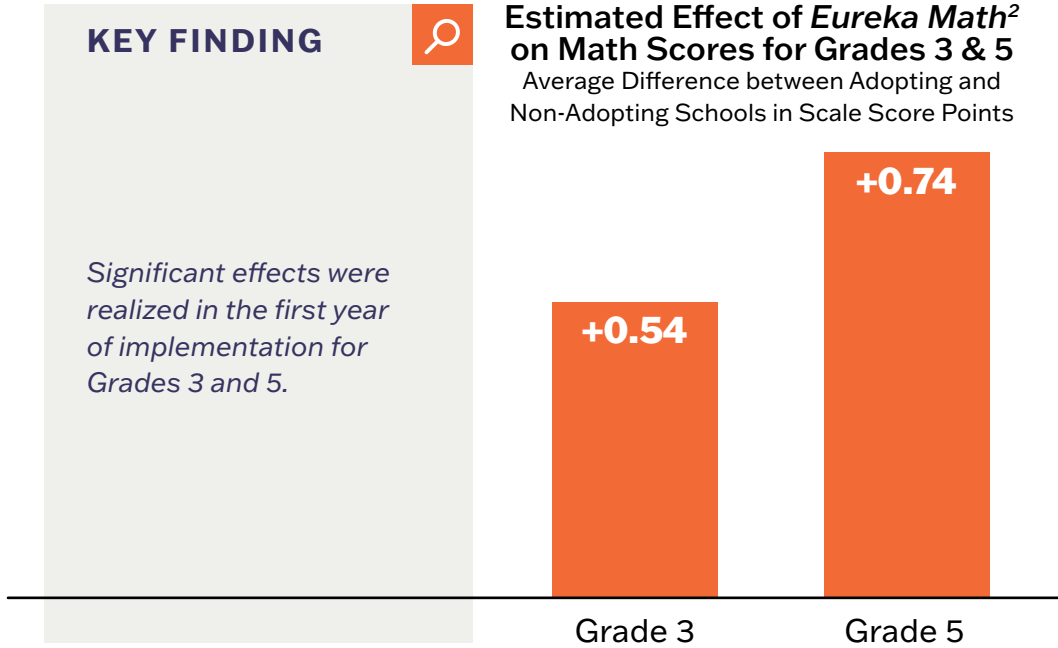
We currently serve more than 4.6 million students in over 13,000 schools and districts in all 50 states and the District of Columbia. More than 83% of our schools and districts receive Title I funding. Twenty percent of our customers purchased Great Minds resources in more than one language.

In 2024, our Implementation Services team delivered more than 13,000 sessions, adding up to 20,000 hours of professional development and more than 50,000 hours of individual coaching.

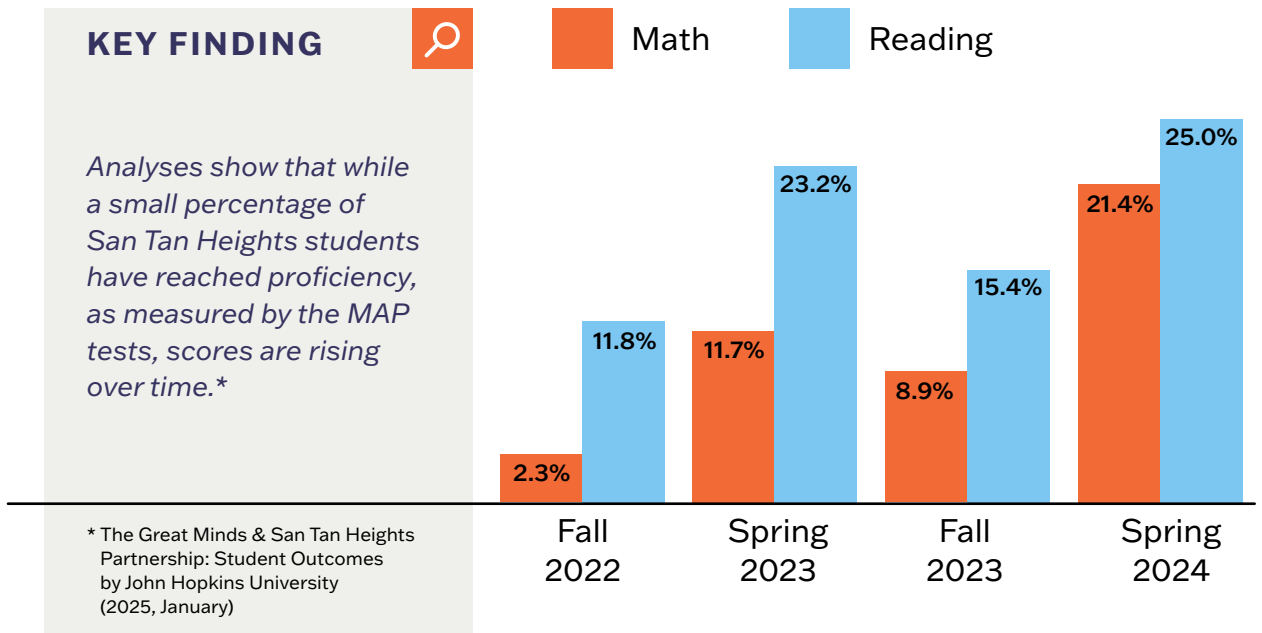


A growing body of evidence shows that our materials and services are having a positive impact on education. This includes the following:

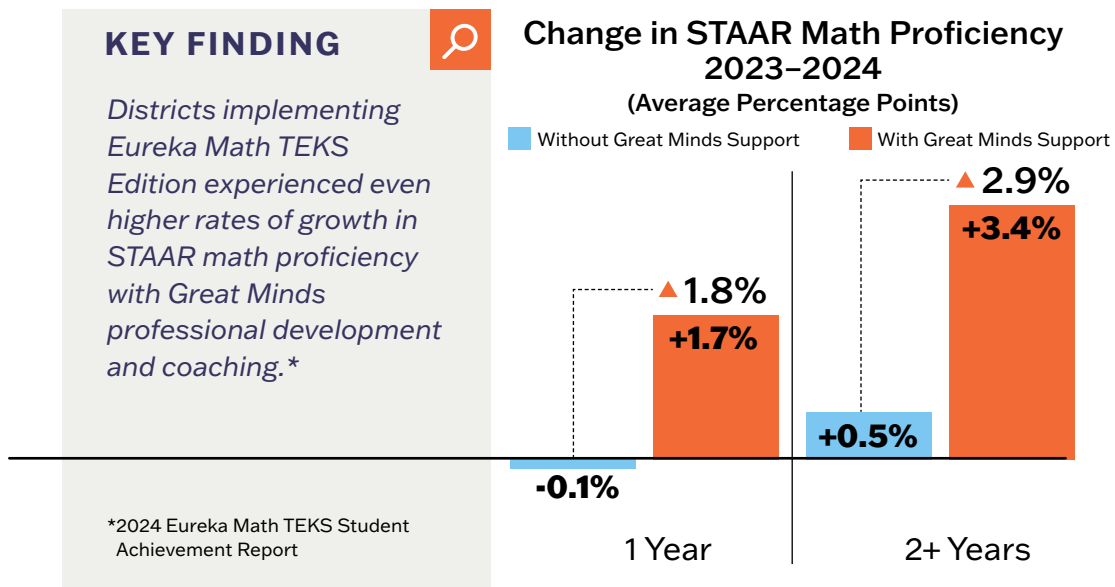
- **A University of Southern California study** found students in Grades 3–5 who attended schools in North Carolina that used *Eureka Math*²® had more growth on end-of-grade assessments than students in schools that did not adopt the curriculum.



- **At San Tan Heights in Queen Creek, Arizona, a Johns Hopkins study** found that a partnership with Great Minds, and the use of Great Minds instructional materials, led to growth in literacy and math, and a narrowing of the achievement gap between high- and low-performing students.



- In Texas, districts that used *Eureka Math® TEKS Edition* had more growth on end-of-year assessments than those that used other curricula, and the gains were even bigger when the district also used Great Minds Implementation Services.



- The 2024 Nation’s Report Card for math and reading presented a bleak picture for the country as a whole, but a subset of urban districts that use Great Minds curricula demonstrated big gains. These areas include Baltimore; Detroit; the District of Columbia; Guilford County, North Carolina; and Houston. Additionally, Louisiana students showed significant gains in math and reading, and roughly two-thirds of Louisiana students use our math materials while about a third use our English language arts materials
- A study by NYU literacy expert Susan Neuman found that *Geodes®* improved reading fluency in Grade 1 classrooms; the growth was even larger when paired with strong coaching and professional learning.



The real measure of curriculum isn’t how it looks in print—it’s how it lives in the hands of teachers. That’s why we hold ourselves as accountable for student learning as the schools we serve.

—John White, CEO

Together, these studies show that high-quality instructional materials drive meaningful student growth and that the greatest gains occur when teachers receive sustained professional learning aligned to those materials. We will continue to pursue research that looks at the impact of our work to ensure positive outcomes.

Access for All

At Great Minds, we believe that every child is capable of greatness. Across all our offerings, we design materials to meet the diverse learning needs of today's students. *Eureka Math*² has earned CAST UDL Product Certification. To earn this prestigious recognition, curriculum developers must demonstrate how an instructional resource provides multiple ways for students to engage with the learning experience, access the materials, and demonstrate what they know and can do.

Arts & Letters, our new English language arts curriculum, is similarly focused on the experiences of all learners and developed in response to teacher feedback. The program includes the following: differentiation strategies to support students working at a range of achievement levels, graphic organizers and guidance to help teachers differentiate instruction, multimedia resources to provide students with dynamic opportunities to learn, supplementary texts to extend learning and support independent reading, and family tip sheets to help parents and caregivers support young people at home.

When Ann Arbor Public Schools implemented *Arts & Letters* in the 2025–2026 school year, Hillary Wooley, the Building Literacy Coach at Logan Elementary, noted,

“There are many benefits of the curriculum, but one important one is that the program has scaffolds built in that allow every child to engage with the material and learn the same grade level material. It is challenging yet allows striving readers to participate fully and successfully.”



Giving Back and Supporting Our Team

Supporting Our Communities

Great Minds leaders and employees look for meaningful ways to support the communities in which we work.

Furthermore, we've supported educators and students by funding curriculum resources and professional development activities and by purchasing furniture for San Tan Heights K-8, an Arizona school we partner closely with to improve the efficacy of our resources. We also collaborate with organizations that provide wraparound services to our educational partners; for example, we supplied *Eureka Math* books to Horton's Kids, an after-school tutoring program in Washington, DC.

Great Minds helped teachers nationwide during our annual Clear the List initiative, which provides educators with items on their school supply lists. We loved seeing the enthusiasm of teachers when they got the supplies they needed from their wish lists. Relatedly, we ran initiatives during Teacher Appreciation Week, encouraging our community to give thanks to teachers; giveaways included *Geodes* kits.

In July 2025, following the devastating floods in Kerr County, Texas, Great Minds donated \$25,000 to the Community Foundation of the Texas Hill Country. The donation benefited the Kerr County Flood Relief Fund, which supports recovery efforts. We made this donation because we are committed to the communities that our valued partners call home.

\$25,000
Donation



Clear the List
2025





I'm so proud to work at Great Minds, where supporting educators isn't just what we do—it's who we are.

—Natalie Boyne, CMO

Investing in Our People

Great Minds works hard to support its dedicated team members. We're proud to have earned the Great Place To Work Certification three years in a row. The prestigious award is based on what employees say about working at their company. Employees report feeling pride in the Great Minds' mission and products, and employees appreciate the welcoming and flexible work environment.

We continue to invest in a culture of growth and belonging through Employee Resource Groups, where employees have opportunities to collaborate, connect across teams, and develop skills while advancing our mission. The groups hold regular meetings, through which they engage in professional development, listen to internal and external speakers, participate in book studies, and enjoy other activities. Employee survey data tells us that participants find meaning in these connections.



We have a people-first culture. We are solution-oriented, incredibly collaborative, and surrounded by thoughtful, mission-driven colleagues who genuinely care about the work and each other.

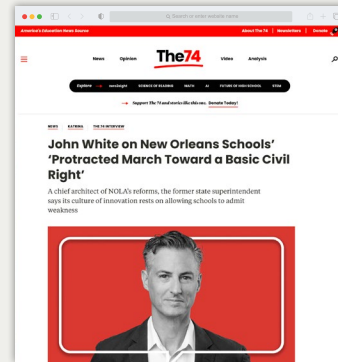
—Dana Fricke, CRO



Thought Leadership

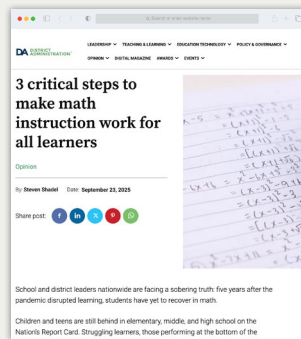
At a time when the Nation's Report Card and other data show that accelerating student achievement across the country must be a priority, we've contributed to the national conversation in numerous ways. Here are a few highlights:

- Assessing the National Education Landscape:** CEO John White participated in interviews with education journalists around the country, appearing in numerous publications and on podcasts and attending key national education speaking events.



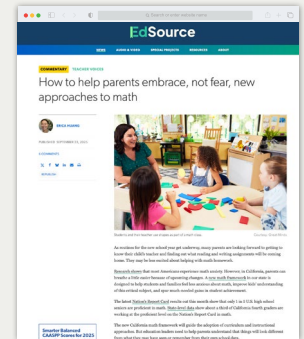
The 74 and Education Gadfly Show podcast
CEO John White

- Improving Math Instruction:** Steven Shadel, senior director and senior national content specialist, had a commentary in District Administration on ways school and system leaders could improve math instruction.



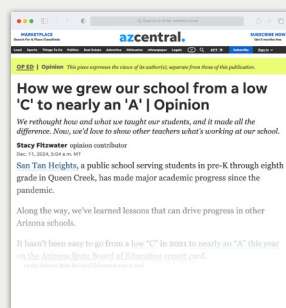
District Administration
Steven Shadel

- Celebrating a Key State's Success:** Erica Huang, previously on the Success team and now on the Pre-Sales team, published a commentary in EdSource helping Californians understand the changes in the state's new math framework and how that will promote deeper understanding and stronger procedural skills.



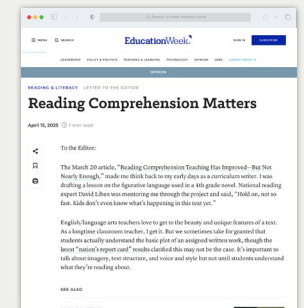
EdSource
Erica Huang

- Telling a Partner School's Story:** Stacy Fitzwater Domingo, Great Minds field research and implementation lead, wrote an op-ed for the Arizona Republic on how San Tan Heights improved its standing under the state accountability system.



Arizona Republic
Stacy Fitzwater Domingo

- Promoting Literacy Practices:** Lorraine Griffith, senior director and content architect on the Humanities team, wrote in Education Week about best practices for building reading comprehension.

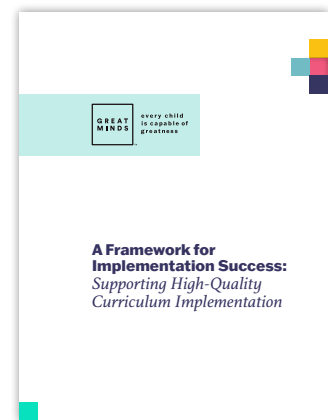


Education Week
Lorraine Griffith



To amplify expert voices around areas of concern for educators and leaders, we have offered numerous free webinars on the following topics: improving student engagement, ensuring support for English language learners in math class, using the Science of Reading, and developing skilled writers.

Our Research and Policy team is sharing key research to help raise collective consciousness about what works and how best to support improved outcomes in schools. These research-backed resources include a framework for implementing high-quality instructional materials in ways that are rooted in evidence and that lead to positive student outcomes.



242
episodes

nearly 3 million
podcast
downloads to date

80,000
listeners per month

To support educators nationwide in improving literacy practices, we have deepened our relationship with and support for the widely listened-to **Melissa & Lori Love Literacy**® podcast. Episodes feature educators and experts putting the Science of Reading into practice—including leading voices such as Matt Burns, Jessica Toste, Brennan Chandler, Doug Lemov, Colleen Driggs, and Erica Woolway. With more than **242 episodes** and features in outlets like *Psychology Today* and the Iowa Center for Reading Research, the podcast has become a trusted professional learning touchpoint. At conferences and events, teachers line up to meet these two teachers-turned-podcasters who are bridging the gap between research and the classroom in engaging and exciting ways. To date, the podcast has been downloaded nearly **3 million times**, reaching over **80,000 listeners** each month and even appearing in university courses and certification-renewal programs through platforms like Teaching Channel.

Innovative Partnerships

Great Minds, the University of Southern California, and the Riverside Unified School District joined forces with support from the Gates Foundation to fuel innovation and improvement in elementary- and middle-school math instruction. The researchers are studying the impact of *Eureka Math*² and targeted professional development on teaching and learning. They also are studying new tools developed by Great Minds that are aimed at providing teachers and school leaders with key data from math classrooms.

In addition, we have formed a partnership with Magpie Literacy, a nonprofit organization that supports young readers through its research-backed, adaptive literacy platform. Beginning in the 2026–2027 school year, districts will be able to adopt Magpie Literacy as a Grade K–2 supplemental digital tool to use alongside our literacy products. This partnership strengthens the connection between our curricula and Magpie’s tools, providing educators with a more integrated and supportive early-literacy experience



Magpie
Literacy™



Looking Ahead

We're proud of what we've accomplished to date but will continue to set ambitious impact goals, holding ourselves accountable for ensuring more students make the academic gains necessary to lead choice-filled lives. By 2030, we want to serve more than eight million students annually and expect to see the vast majority of students who use Great Minds accelerating in relevant subject areas.

We're elevating our work to deliver bigger gains for teachers and students. We're evolving **Arts & Letters** into a comprehensive literacy solution that pairs knowledge-building instruction with strong foundational skills. Our partnership with **Magpie Literacy** complements core instruction with adaptive digital practice. We'll keep sharpening our approach so every classroom sees greater impact each year.

In math, we're seeing success with critical state adoptions and are looking to the future. A cross-organizational team is focusing on continuous improvement and ensuring our school and district partners see further growth with our math resources. Our goals include finding ways to better personalize instruction, filling in student learning gaps while accelerating knowledge and skill development, meeting educators' professional learning needs, and supporting robust implementation of our instructional materials.

It's an exciting time to be part of the Great Minds team. We are doubling down on our values, embarking on a company-wide initiative to redefine our operating values so they're in alignment with our strategic blueprint and shared impact goals. We're holding on to our disruptive roots while building on our successes and looking for new opportunities to create a more knowledge-rich world in which all students get the education they need to thrive in school and in life.



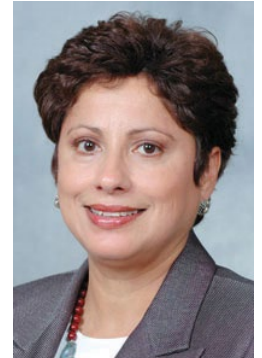
Statement from the Chairperson of the Board

On behalf of the board of directors, I am pleased to affirm our continued commitment to the mission and public purpose of our organization. As a public benefit corporation, we remain dedicated to balancing the interests of our stakeholders—students, educators, employees, and communities—with our responsibility to deliver sustainable business performance.

During this reporting period, the board carefully reviewed the company's progress toward its stated public benefit goals. We are encouraged by the measurable impact achieved across our programs and the ongoing dedication of our team to expanding access to high-quality educational resources. The board also recognizes opportunities for further improvement and has guided management to refine metrics and strengthen accountability practices in the coming year.

The board reaffirms its belief that long-term success depends on our ability to serve the public good through thoughtful innovation, transparency, and integrity. We remain steadfast in our oversight role, ensuring that every decision aligns with both our mission and our legal obligations as a public benefit corporation.

Maria Neira

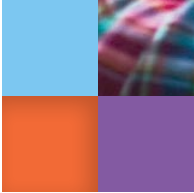


Maria Neira





every child
is capable of
greatness



Arts
& letters.

EUREKA
MATH™

EUREKA
MATH².

GEODES™

PhD
SCIENCE™

WIT &
WISDOM™

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