

Kaplan Higher Education Acquires Heritage College

Acquisition of Las Vegas School Marks KHE's First Acquisition in Nevada and Expands Campus-Based Network to 47

New York, NY/Atlanta, GA, May 8, 2003 - Kaplan, Inc. today announced that its higher education division has signed an agreement to acquire Heritage College, a career-oriented postsecondary school providing training in the fields of allied health, paralegal, travel and information technology. The acquisition of the Las Vegas, NV-based Heritage marks Kaplan Higher Education (KHE)'s first foray into Nevada -- expanding KHE's campus-based network to 47 schools in 15 states. The acquisition is contingent upon regulatory approvals.

"In tracking the educational landscape, it became clear to us that Las Vegas holds strong potential, as this is one of the fastest growing cities in the U.S., with limited educational opportunities to support its growing population," said Gary Kerber, CEO of KHE. "Heritage was particularly attractive both because of its quality reputation and its strong allied health programs, in a market with a large concentration of medical professionals."

Student enrollment at Heritage has increased significantly in recent years, with its student population growing 45 percent in 2002 and 19 percent in 2001. With over 500 students currently enrolled, the school offers career-oriented training leading to diploma and/or associate degrees in Computerized Business Administration, Computer Information Systems, Health Information Technician, Medical Assistant, Paralegal, Pharmacy Technician and Travel and Tourism.

Founded in 1990, Heritage is accredited by the Accrediting Commission of Career Schools and Colleges and Technology (ACCSCCT) and licensed by the Nevada Commission on Postsecondary Education. The campus is located at 3315 Spring Mountain Road.

Financial assistance is available at Heritage through Federal Pell Grants, Federal Stafford Loans, Federal PLUS Loans, Federal Direct Student Loan Program, Nevada State Student Incentive Grant Program, Heritage College In-House Student Loan Program, and Veterans Benefits.

About Kaplan Higher Education

Kaplan, Inc.'s Higher Education Division includes 47 campus-based schools in 15 states, as well as online programs toward numerous degrees. Kaplan has been providing educational and career services to students, schools, professionals, and businesses worldwide for more than 60 years. Kaplan is a wholly-owned subsidiary of The Washington Post Company (NYSE: WPO). For more information about Kaplan, please visit <http://www.kaplan.com>.

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