

Kaplan, Inc's FTC Acquires Portman College of Management

LONDON, UK, November 19, 2003 - The Financial Training Company (FTC) a leading global provider of professional finance qualifications and business training in the UK and Asia, today announced that it has agreed to acquire Portman College of Management, a Newcastle-based professional school offering management training programmes for individuals and institutions. FTC is a unit of Kaplan, Inc., a global provider of education and career services.

Portman College of Management is the only private institution in the North East dedicated solely to management development. The school offers a broad range of development programmes in general management, human resources, accounting training and information and communications technology (ICT), designed to support professional development at all levels.

Portman is the largest regional provider of training for professional qualifications that are recognized by industry organisations such as the Institute of Leadership and Management (ILM) and the Chartered Institute of Personnel and Development (CIPD). Additionally, because it provides clients with access to over 400 online courses in ICT and business management, Portman has been designated a "premier business center" by learndirect, a government sponsored online learning and information services network that serves as one of the largest e-learning platforms in the UK.

"We are delighted with this acquisition," said William Macpherson, Managing Director of FTC. "Not only will we now be able to offer our clients a whole new range of professional development programmes that will compliment and support our core exam-based and finance training courses, but we look forward to building upon and expanding these offerings."

"Becoming part of FTC enables us to market our successful approach to management development globally throughout the FTC and Kaplan, Inc. network," said Steve Nicholson, Managing Director of Portman. "We are excited by this opportunity, which provides us access to the leading technologies, financial resources and operational support of a worldwide educational leader."

FTC prepares over 30,000 students a year for professional accountancy exams such as the AAT, ACA, ACCA and CIMA as well as tax qualification programmes, training for investment professionals, CPE training and tailored training for non-finance professionals. FTC also produces exam focused study materials for AAT, ACCA and CIMA. Headquartered in London, FTC has 28 training centres around the UK and a growing presence in Asia.

About Kaplan, Inc

Kaplan Inc, (www.kaplan.com) is a premier provider of educational and career services for individuals, schools and businesses, and is comprised of four divisions: Kaplan Test Prep, which offers test prep and admissions services worldwide, including K12 services for schools; SCORE!, which offers after-school learning programs for kids; Kaplan Professional, which offers licensing and continuing education training and compliance tracking; and Kaplan Higher Education, which offers post-secondary educational certificate and degree programs online and through 56 campus-based schools. The company reported \$621 million in revenue in 2002, and nearly \$600 million in revenue for the first nine months of 2003. Kaplan is a wholly-owned subsidiary of The Washington Post Company (NYSE: WPO).

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