

Kaplan Professional Acquires Insurance Systems of Tennessee, Inc.

Second Insurance Industry Acquisition For Dearborn Financial Services This Year

Chicago, IL, August 2, 2004 - Kaplan Professional, a division of Kaplan, Inc., announced today that it has acquired Insurance Systems of Tennessee, Inc. As the state's largest insurance education provider, Insurance Systems offers insurance pre-licensing classes, securities licensing education and continuing education for professionals throughout Tennessee. Terms of the deal were not disclosed.

The company will become part of Dearborn Financial Services, a leading provider of licensing, continuing education, professional development, and compliance solutions for financial services organizations and professionals.

"Over the past 20 years, Insurance Systems has built an outstanding reputation by offering quality education programs to industry professionals," said Eric Cantor, President of Kaplan Professional. "This acquisition underscores our long-term commitment to securities and insurance training and strengthens our position as a leading education provider in the industry."

Insurance Systems' existing course offerings in Life and Health, Property and Casualty and Title disciplines will enhance Dearborn's current course offerings, providing an enriched portfolio of insurance licensing education courses. In addition, Insurance Systems also offers securities licensing exam preparation for National Association of Securities Dealers (NASD) Series 6 (investment company products/variable contracts) and NASD administered Series 63 (Uniform Securities Act state law exam) licenses.

"Insurance Systems represents a key component of Dearborn's strategy to be the nation's leading provider of insurance learning solutions to financial services organizations and individuals," said Bryan Austin, Managing Director of Dearborn Financial Services. "It also significantly strengthens the learning solutions we can provide our institutional customers that have insurance producers in this important southeast market."

Founded in 1981, Insurance Systems of Tennessee, Inc. is headquartered in Nashville and conducts insurance licensing and continuing education classes throughout the state of Tennessee, with operations in major urban areas, such as Nashville, Memphis, Knoxville, Chattanooga, Johnson City and Jackson.

About Dearborn Financial Services

Dearborn Financial Services (www.dearborn.com), a Kaplan Professional company, is a leading provider of learning and compliance solutions to the financial services industry. Dearborn offers a comprehensive library of courses designed to meet state and firm-mandated regulatory requirements; professional development programs for certificates and designations, finance, selling skills, and business management; and enterprise learning management and compliance services.

Offering a broad array of tools including online courses, classroom instruction, interactive CD-ROMs, and print materials, Dearborn supplies education courseware to corporations, independent schools, and colleges, and conducts classes in more than 120 locations in the U.S. For more than 80 years, Dearborn has worked with top insurance companies, securities firms, and banks, providing high-quality, professional, and personalized education to executives and staff.

About Kaplan Professional

Kaplan Professional provides licensing and continuing education training, certification, professional development courses, and compliance tracking for financial services, legal, IT, and real estate professionals and corporations. Offering an array of educational tools, from on-site training and classroom instruction to over 600 online courses and programs, Kaplan Professional serves individuals who must maintain licenses and comply with regulatory mandates. For more information, please visit www.kaplanprofessional.com.

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