

KAPLAN ACQUIRES SINGAPORE'S ASIA PACIFIC MANAGEMENT INSTITUTE (APMI)

Global Education Leader To Use APMI To Expand Presence In Asia

Singapore, May 17, 2005 – Kaplan, Inc. today announced that it has acquired Asia Pacific Management Institute (APMI), one of the largest private education providers for undergraduate and postgraduate students, executives and managers in Asia. Founded in 1988, APMI is headquartered in Singapore and has operations in Hong Kong.

Kaplan, which had 2004 revenue of \$1.1 billion, is an education services provider that offers higher education, professional training, test preparation, services for K12 schools and after-school learning programs. Through its acquisition of APMI, Kaplan plans to create a new campus in Singapore to capture the growing demand for professional and postgraduate education in Asia. Kaplan currently has operations in Singapore, Hong Kong and China through The Financial Training Company, a leading provider of education for accounting and financial services professionals. Kaplan's test preparation and admissions division also offers test prep services in Hong Kong.

Kaplan will provide APMI with its extensive student recruitment network in countries including China, India, Vietnam, Korea and Japan. APMI will enhance Kaplan's leading higher education and professional training programs with its strong postgraduate offerings and established educational network in Singapore and Hong Kong.

"This investment not only brings our strength in higher education programs to a broader market of students, it's also a continuation of Kaplan's international growth and demonstrates our commitment to providing students with excellent educational opportunities worldwide," said William Macpherson, CEO of Kaplan International. "Singapore is appealing to us because of the government's strong pro-educational policies, its reputation for transparency and good governance, and its attractive position as a hub for our Asia Pacific operations."

APMI offers undergraduate and postgraduate degree education, including Ph.D. and MBA degrees, to more than 2,600 students in the region through its affiliations with institutions in Australia, the United Kingdom and the United States. These include University of South Australia, La Trobe University, Monash University, National University of Ireland, University of Hull and Southern Illinois University.

"For APMI, which has enjoyed 15 years of solid growth, the acquisition provides the opportunity for continued expansion in the region. We will be offering a wider range of courses and establishing more partnerships with universities regionally," said Andrew Chen, Managing Director of APMI. "In addition, we'll now be able to leverage Kaplan's reputation for delivering high quality tertiary education."

In addition to The Financial Training Company, Kaplan's operations outside of the US include test preparation centers in 17 countries; Dublin Business School, Ireland's largest private undergraduate institution; and Nottingham Trent International College in the UK, which provides international students with foundation courses required for admission to undergraduate and postgraduate programs at Nottingham Trent University.

About Kaplan, Inc.

Kaplan, Inc. is a leading provider of educational and career services for individuals, schools and businesses and is comprised of four divisions: Kaplan Test Prep and Admissions, which offers

test prep and admissions services worldwide, including K12 services for schools; SCORE!, which offers after-school learning programs for children; Kaplan Professional, which offers licensing and continuing education training and compliance tracking; and Kaplan Higher Education, which offers postsecondary educational certificate and degree programs online and through 75 campus-based locations. Kaplan is a wholly owned subsidiary of The Washington Post Company (NYSE: WPO). For more information about Kaplan, please visit www.kaplan.com.

About APMI

Established in 1988, Asia Pacific Management Institute (APMI) is dedicated to the education and development of managers and executives. It is one of the first management institutions to have achieved the ISO 9000 quality certification in Singapore and is a leading management development institution in Singapore and the Asia Pacific region. Through affiliations with overseas universities, APMI runs a range of postgraduate, undergraduate and executive programs, enrolling more than 2,600 students.

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