



K12 Inc. Closes Previously-Announced \$125 Million Private Placement

April 27, 2011

HERNDON, Va., Apr 27, 2011 (BUSINESS WIRE) --

K12 Inc. (NYSE: LRN) and Technology Crossover Ventures ("TCV"), announced today that, having obtained clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, the previously announced private placement of 4,000,000 shares of the Company's Common Stock to TCV had been completed. K12 Inc. is the nation's largest provider of proprietary curriculum and online school programs for students in kindergarten through high school, and TCV is a leading provider of growth capital to late-stage private and public companies. Gross proceeds to the Company from the private placement were \$125.8 million, which will be used to accelerate K12's growth.

About TCV

Technology Crossover Ventures (TCV), founded in 1995, is a leading provider of growth capital to technology companies, providing funds to later-stage private and public companies. With \$7.7 billion in capital under management, TCV has made growth equity, PIPE and recapitalization investments in over 170 companies leading to 47 initial public offerings and more than 30 strategic sales or mergers. Representative investments include Altiris, Capella Education Company, C|NET, eHarmony, Embanet-Compass Knowledge Group, Expedia, Facebook, Fandango, Groupon, HomeAway, Netflix, Orbitz, RealNetworks, TechTarget, Travelport, Webroot and Zillow. TCV has 12 partners and is headquartered in Palo Alto, California with offices in New York, NY. For more information about TCV, visit www.tcv.com.

About K12 Inc.

K12 Inc. (NYSE: LRN), a technology-based education company, is the largest provider of proprietary curriculum and online education programs for students in kindergarten through high school in the U.S. K¹² provides its curriculum and academic services to public and private online schools, traditional classrooms, blended school programs, and directly to families. K¹² also operates the K¹² International Academy™, an accredited, diploma-granting online private school serving students in 59 countries plus the U.S.

Founded in 2000, K¹² has provided over 2 million courses - core subjects, AP^(R), world languages, credit recovery, and electives - to more than 200,000 students worldwide. Over 90 percent of parents surveyed are satisfied with the K¹² program and agree that their children have benefited academically with K¹². Students graduating from K¹² virtual schools have been accepted to hundreds of higher education institutions including many of the nation's top-ranked colleges and universities.

In April 2010, K¹² joined with Middlebury College to form a new venture called Middlebury Interactive Languages to create and distribute innovative online language courses for pre-college students. In July 2010, K¹² acquired KC Distance Learning, Inc., a nationally recognized leader in online learning with brands that provide high quality education products and online school solutions: Aventa Learning™, The Keystone™ School and iQ Academies^(R). In November, K¹² acquired American Education Corporation, a leading provider of instructional and assessment software for kindergarten through adult learners. In the same month, K¹² also announced a strategic investment to acquire a minority interest in Web International English, a leader in English language training for thousands of students in China

K¹² is accredited through AdvancED, the world's largest education community. More information on K¹² can be found at: www.K12.com

© 2011 K12Inc. and Technology Crossover Ventures. K¹² and iQ Academies are registered trademarks and the K¹² logo, K¹² International Academy, Aventa Learning and Keystone are a trademarks of K12 Inc or its subsidiaries. All other trademarks are the property of their respective owners.

SOURCE: K12 Inc.

For Technology Crossover Ventures
Kinetic.PR
Shifali Erasmus-Bhagat, 510-565-5655
shifali@kineticprllc.com

or

For K12 Inc.

Media:

K12 Inc.

Jeff Kwitowski, 703-483-7281

Vice President, Public Affairs

jkwitowski@K12.com

or

Investor Relations:

K12 Inc.

Keith Haas, 703-483-7077

Senior Vice President, Finance and Investor Relations

khaas@K12.com