



K12 Inc. Announces Agreement to Purchase K-12 Assets of Kaplan Virtual Education

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HERNDON, Va., May 19, 2011 /PRNewswire via COMTEX/ --

K12 Inc. (NYSE: LRN), the largest provider of proprietary curriculum and online school programs for students in kindergarten through high school in the U.S., announced today an agreement to purchase the credit-bearing K-12 assets of Kaplan Virtual Education (KVE), a subsidiary of Kaplan, Inc. In partnership with school districts and charter schools, KVE operates online public schools in eight states for students in grades 6-12 and also operates online private schools serving similar grades.

(Logo: <http://photos.prnewswire.com/prnh/20110113/PH29436L.OGO>)

"We're excited to add Kaplan's K-12 education programs to K12 Inc.'s portfolio of high quality products, innovative online learning offerings, and successful school partnerships," said Ron Packard, founder and CEO of K12 Inc. "This is another step in our mission to provide high quality online education to as many students as possible. We are very pleased to be able to serve the students, parents, and teachers associated with the Kaplan and Insight schools."

Kaplan Virtual Education president, John Lock, said, "K12 Inc. is nationally recognized for its innovative education offerings and success operating online schools. I am pleased that K12 Inc. will be able to assure that these important education programs and schools used by thousands of students will continue in a seamless fashion."

Terms of the transaction were not disclosed.

About Kaplan Virtual Education

Kaplan Virtual Education is an operating unit of Kaplan, Inc. - a company with more than 70 years experience in education. Kaplan, Inc. is a subsidiary of The Washington Post Company (NYSE: WPO).

About K12 Inc.:

K12 Inc. (NYSE: LRM), a technology-based education company, is the nation's largest provider of proprietary curriculum and online education programs for students in kindergarten through high school. K12 provides its innovative, award-winning curriculum and academic services to online public and private schools, school districts, and other education entities. K12 offers a wide variety of innovative education solutions including full time online schools, blended school programs, and supplemental courses.

In partnership with school district and charter schools, K12 operates online public schools in 27 states and the District of Columbia. K12 also operates accredited online private schools serving students worldwide.

K12 has delivered over 3.2 million courses to hundreds of thousands of students worldwide, and has received numerous awards and honors for academic achievement and innovation. 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 online schools using K12 have been accepted to hundreds of higher education institutions including many of the nation's top-ranked colleges and universities.

More information can be found at www.K12.com.

Forward Looking Statements:

This press release contains forward-looking statements within the meaning of federal securities regulations. These forward-looking statements are identified by their use of terms and phrases such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "will," "continue" and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to: the reduction of per pupil funding amounts at the schools we serve; reputation harm resulting from poor performance or misconduct of other virtual school operators; challenges from virtual public school opponents; failure of the schools we serve to comply with regulations resulting in a loss of funding; discrepancies in interpretation of legislation by regulatory agencies that may lead to payment or funding disputes; termination of our contracts with schools due to a loss of authorizing charter; failure to renew existing contracts with schools; the effects of disruption from the transaction making it more difficult to maintain relationships with employees, customers, other business partners or governmental entities; the ability to realize the expected synergies resulting from the transaction in the amounts or in the timeframe anticipated; the ability to integrate Kaplan Virtual Education's and Insight's business into those of the Company in a timely and cost-efficient manner; increased competition; and other risks and uncertainties associated with our business described in the Company's filings with the Securities and Exchange Commission. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of May 19, 2011 and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations except as required by law.

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