



Milken-Penn GSE Education Business Plan Competition Adds \$25,000 Prize From K12 To May Event

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Total of \$145,000 in Prize Funding Available To Early Stage Start-Ups

PHILADELPHIA, April 25, 2013 /PRNewswire/ -- The University of Pennsylvania's Graduate School of Education (Penn GSE) and the Milken Family Foundation have announced an additional \$25,000 annual prize from K12 Inc. for this May's event. The 2013 Milken-Penn GSE Education Business Plan Competition (EBPC) has the most funding in the edtech competition space at \$145,000 with seven different prizes. Education entrepreneurs from 10 early-stage start-ups will be flown to Philadelphia for the final competition at Penn May 7-8.

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

The new **K12 Prize (K12P) for Online Learning in Grades K-12** will be awarded to the best business plan leveraging technology that addresses the challenges facing K-12 online learning, and which supports the growth and success of K-12 online educators and students.

"We are excited to be part of this event," said Ron Packard, CEO and Founder of K12. "Innovation is critical to improving the nation's education system, and we are excited about helping promising young entrepreneurs succeed."

In its fourth year, the EBPC attracts innovative ideas from around the world--with three previous finalists recently landing spots on *Forbes Magazine's* 2013 "30 Under 30" list of Gen-Y thought leaders who are reinventing education. This year's finalists were chosen by a panel of 140 experts who judged a total of 250 applications from 17 countries. Competition finalists, who can be awarded multiple prizes, will present their projects to a select panel of industry leaders. Prizes include:

- The Milken Family Foundation First Prize (\$25,000) and Second Prize (\$15,000)
- K12 Prize (K12P) for Online Learning in Grades K-12 (\$25,000)
- The American Public University System Prize for Innovation in Online Education (\$25,000)
- The Educational Services of America Prize for Innovation in the Fields of Special Education and At-Risk Students (\$20,000)
- The Erudient Education Prize for Innovation in Borderless Education (\$10,000)
- The Startl Prize for Open Educational Resources (\$25,000)

Penn GSE's NEST group (Networking Entrepreneurs for Social Transformation) was conceived to catalyze innovation in education. The EBPC competition was launched in 2010 as a partnership between NEST and the Milken Family Foundation. This first-ever education business plan competition began with two prizes totaling \$40,000, and has continued to grow annually. For more information, go to <http://nestcentral.org>.

K12 Inc. (NYSE: LRN) is leading the transformation to individualized learning as the nation's foremost provider of technology-powered online solutions for students in pre-kindergarten through high school. K12 has worked with over 2,000 school districts and has delivered more than four million courses over the past decade. K12 provides curricula, academic services, and learning solutions to public schools and districts, traditional classrooms, blended school programs, and families. K12's curriculum is rooted in decades of research combined with 21st-century technology by cognitive scientists, interactive designers and teachers. K12's portfolio of more than 550 unique courses and titles—the most extensive in the technology-based education industry—covers every core subject and four academic levels for high school including Honors and AP. K12 offers credit recovery courses, career-building electives, remediation support, six world languages and a deep STEM offering. The K12 Program is offered through K12 partner public schools in more than two-thirds of the states and the District of Columbia, and through private schools serving students in all 50 states and 85 countries. More information can be found at K12.com.

The Milken Family Foundation was established by Lowell and Michael Milken in 1982 with the mission to discover and advance inventive and effective ways of helping people help themselves and those around them lead productive and satisfying lives. The Foundation advances this mission principally through the various programs it initiates and carries out in the areas of education and medical research.

Penn GSE is one of the nation's premier research education schools. No other education school enjoys a university environment as supportive of practical knowledge-building as the Ivy League's University of Pennsylvania. The School is notably entrepreneurial, launching innovative degree programs for practicing professionals and unique partnerships with local educators, and the first-ever business plan competition devoted exclusively to educational products and programs. For further information about Penn GSE, please visit www.gse.upenn.edu/.

For further information about the competition, check out Facebook at MilkenPennEBPC; Twitter: NESTCentral; or hashtag #MilkenPennGSE.

SOURCE K12 Inc.; University of Pennsylvania's Graduate School of Education

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