



Federal Court Dismisses Securities Class Action Lawsuit Against K12 Inc.

December 8, 2014

HERNDON, Va., Dec. 8, 2014 (GLOBE NEWSWIRE) -- A federal court has struck down a class action securities lawsuit against the nation's largest virtual education provider because the allegations failed to show K12 or its officers made any false or misleading statements to the market.

K12, Inc., (NYSE:LRN) a technology-based education company and leading provider of proprietary curriculum and online school programs for students in pre-K through high school, made the announcement and praised the court for its handling of the case and thorough review of the allegations.

The lawsuit, which was filed in January by the Oklahoma Firefighters Pension & Retirement System, alleged that K12 committed corporate fraud in making public statements to investors about its business and financial prospects, but the court ruled that the statements the plaintiff alleged were fraudulent were not false or misleading. In a 25-page opinion released on November 5th, U.S. District Court Judge Anthony Trenga examined each of the allegations and concluded that they amounted to nothing more than opinions and forecasts by K12 and its officers that could not be considered false or misleading under the federal securities laws. No appeal was filed by the plaintiffs by the appeal deadline of Dec. 5.

Nate Davis, K12's Chairman and CEO, appreciated the Court's thorough review of the allegations and reaffirmed the company's commitment to the highest levels of professional integrity when providing quality education options for children across the nation.

About K12 Inc.

K12 Inc. (NYSE:LRN) is driving innovation and advancing the quality of education by delivering state-of-the-art, digital learning platforms and technology to students and school districts across the globe. K12's award winning curriculum serves over 2,000 schools and school districts and has delivered more than four million courses over the past decade. K12 is a company of educators with the nation's largest network of K-12 online school teachers, providing instruction, academic services, and learning solutions to public schools and districts, traditional classrooms, blended school programs, and directly to families. The K12 program is offered through K12 partner public schools in approximately two-thirds of the states and the District of Columbia, and through private schools serving students in all 50 states and more than 100 countries. More information can be found at K12.com.

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[K12 Inc. logo](#)

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