



K12 Inc. Completes Sale of Select Businesses

June 13, 2014

HERNDON, Va., June 13, 2014 (GLOBE NEWSWIRE) -- 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, today announced it has completed the sale of select businesses to Safanad Education Ventures Limited ("Safanad Limited"). These businesses will be led by Ronald J. Packard, the founder and former Chief Executive Officer of K12 Inc. Additionally, Mr. Packard has resigned from the Board of Directors of K12 Inc. in order to direct his full attention to this new company. The Company and the Board thank Mr. Packard for his vision and many years of dedicated service in making K12 a leader in online education. Signal Hill advised K12 Inc. on the transaction.

The select businesses consist of K12's post-secondary business; K12's interest in an existing Middle East joint venture currently operating with a Safanad Limited affiliate; and a private international brick and mortar school.

About K12 Inc.

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 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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