

**KAPLAN**

The logo features the word "KAPLAN" in a bold, white, sans-serif font. A white curved line, resembling a stylized "K" or a protective arc, starts below the first letter, curves under the word, and ends with a small hook at the top right, framing the text.



## Mission Statement

**Kaplan helps individuals achieve their  
educational and career goals.**

**We build futures  
one success story at a time.**

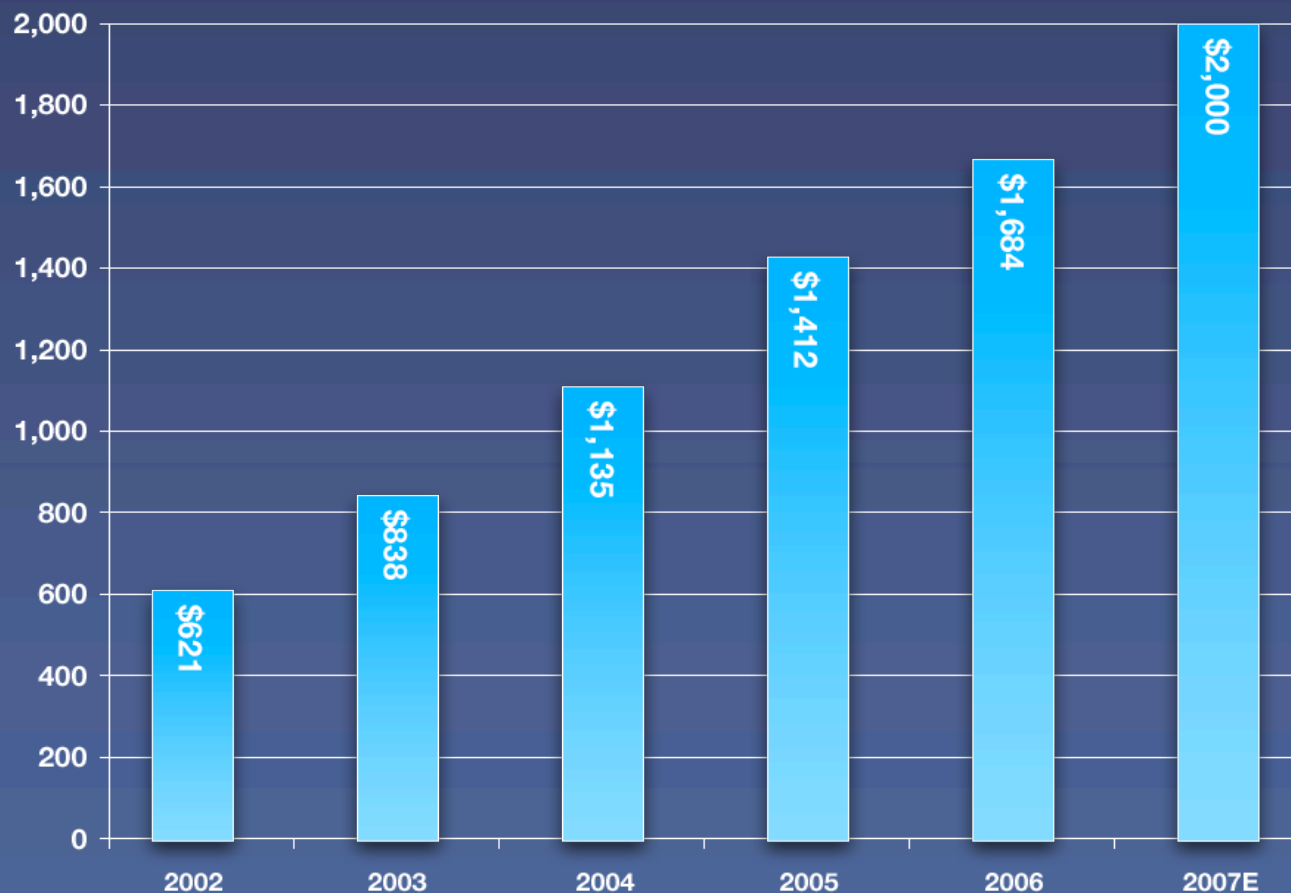


# Kaplan, Inc. Overview



# Kaplan Revenue 2002 – 2007E

(\$ in millions)



# Kaplan Year-to-Date Results 2007

## (6 months)

<u>Revenue</u> (in thousands)	<u>2007</u>	<u>2006</u>	<u>% Change</u>
Higher education	\$461,715	\$390,200	18
Test preparation	\$282,798	\$223,284	27
Professional	\$234,755	\$204,694	15
	<hr/>		
	\$979,268	\$818,178	20



# Kaplan Year-to-Date Results 2007

## (6 months)

<u>Operating income (loss)</u> (in thousands)	<u>2007</u>	<u>2006</u>	<u>% Change</u>
Higher education	\$58,214	\$51,505	13
Test preparation	\$40,592	\$46,055	(12)
Professional OI, excluding transition costs	\$22,291	\$24,291*	(8)
Transition costs	-	(6,871)	-
	\$22,291	\$17,420	28
Kaplan corporate overhead	(19,699)	(21,342)	8
Other**	(29,507)	(7,105)	-
	\$71,891	\$86,533	(17)

\*Non-GAAP measure

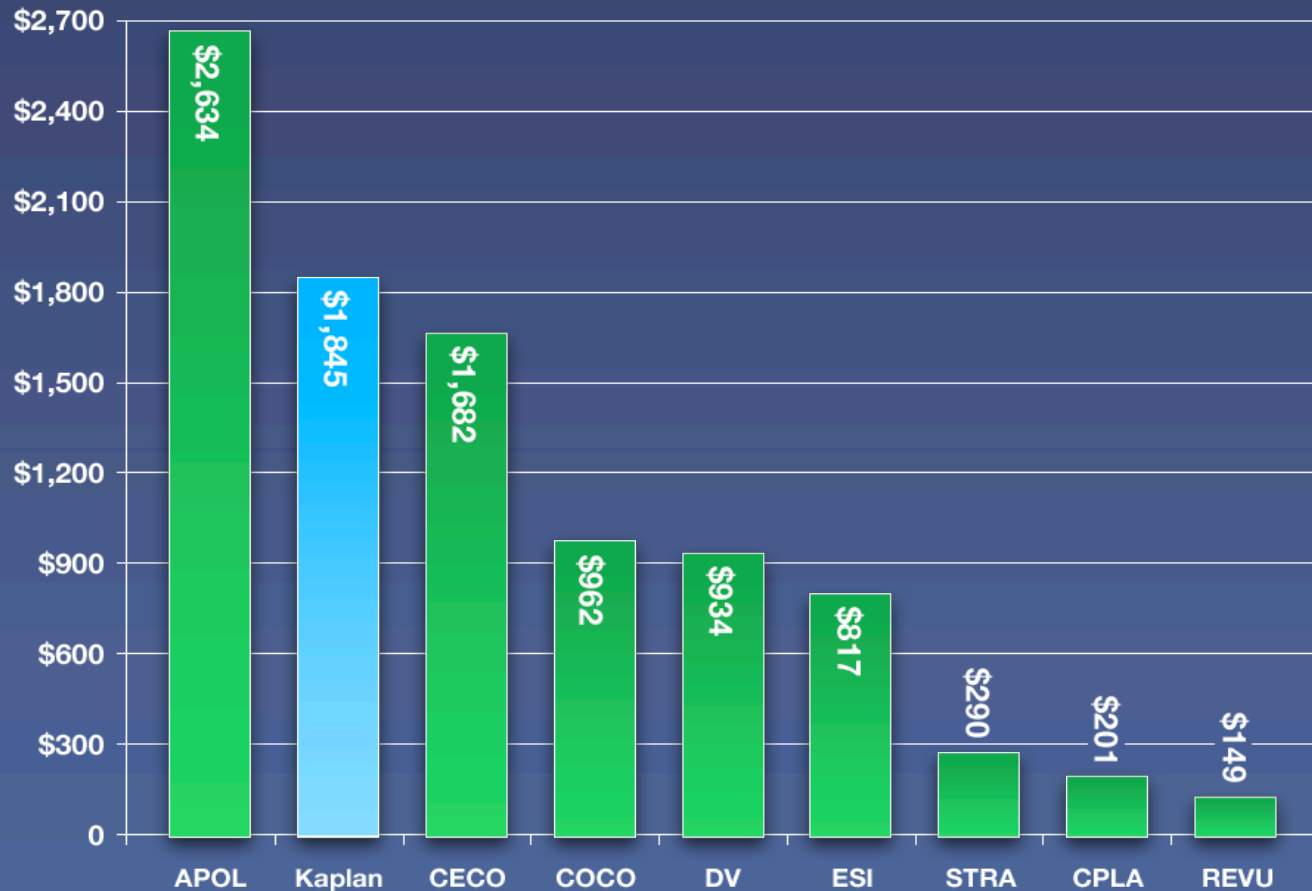
\*\*Other includes charges accrued for stock-based incentive compensation and amortization of certain intangibles.



# Largest For-Profit Education Providers

Revenue for 12 months ending June 30, 2007

(\$ in millions)



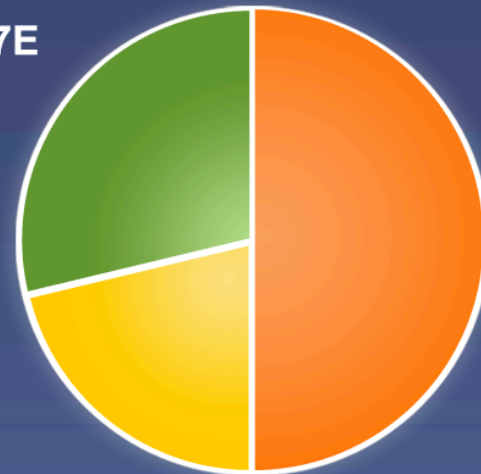
# Kaplan Revenue 2004 v. 2007E

2004

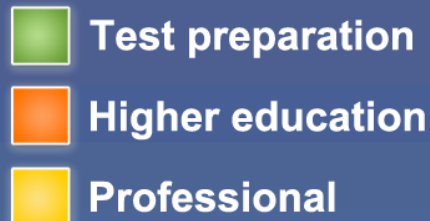


\$1,135M

2007E



\$2,000M



# Kaplan Test Prep and Admissions

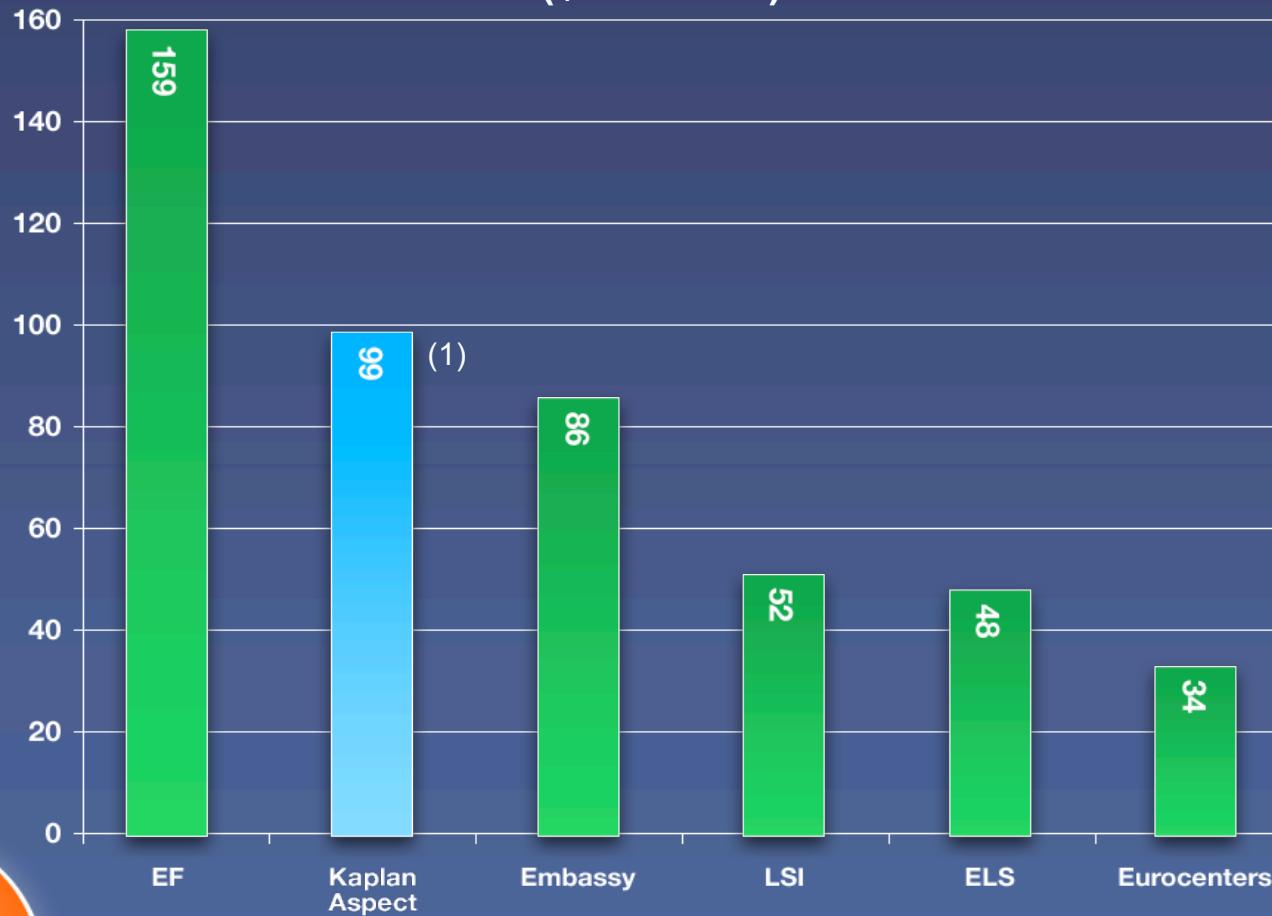
- Test Preparation
- English Language Programs
- K12 Services for Schools
- Score Learning Centers
- 500,000 Students
- 2007 Estimated Revenue: \$575M



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# English Language Providers

2006 Revenue  
(\$ millions)



(1) Includes Aspect full-year 2006 revenue.



# Kaplan Higher Education

- Campuses
- Online
- International
- 75,000 Students
- 2007 Estimated Revenue: \$1,000M



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# Higher Education Providers By Enrollment

June 30, 2007



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# Kaplan Professional

- Accounting
- Insurance
- Securities
- Financial Analysis (CFA)
- Real Estate
- 700,000 Students
- 2007 Estimated Revenue: \$425M



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# Real Estate Test Takers

(22 states)



# Building Futures



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