



Education Management October 2011 Student Enrollment

October 27, 2011

John Iannone
Director of Investor Relations
(412)995-7727

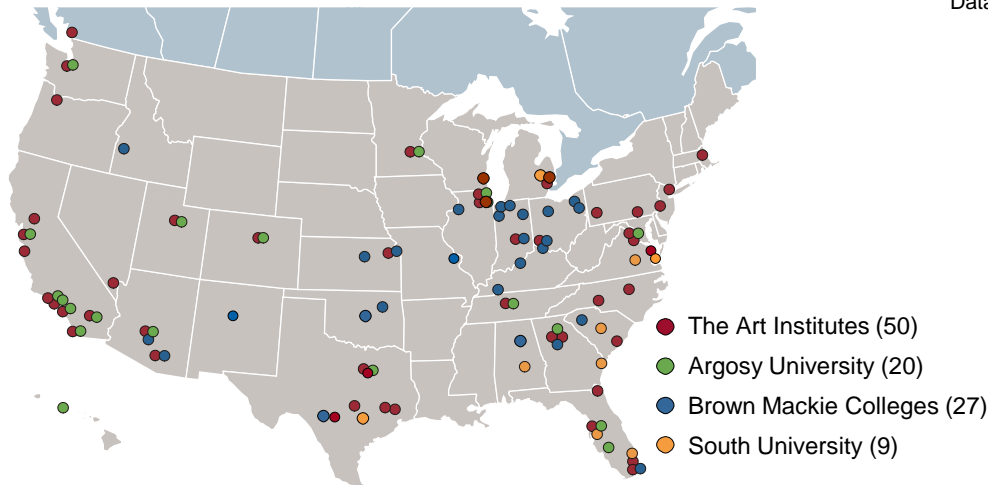
This presentation may include information that could constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements typically contain words such as “anticipates,” “believes,” “estimates,” “expects,” “intends” or similar words indicating that future outcomes are not known with certainty and are subject to risk factors that could cause these outcomes to differ significantly from those projected. Forward-looking statements include, but are not limited to, statements related to the Company’s future operating and financial performance, and include statements regarding expected enrollment, revenue, expense levels, capital expenditures and earnings. Any such forward-looking statements involve risk and uncertainties that could cause actual results to differ materially from any future results encompassed within the forward-looking statements. Some of the factors that could cause actual results to differ materially include, but are not limited to: changes in the overall U.S. or global economy, changes in enrollment or student mix, our ability to maintain eligibility to participate in Title IV programs; increased or unanticipated legal and regulatory costs; changes in accreditation standards; the implementation of new operating procedures for our fully online programs; government and regulatory changes including revised interpretations of regulatory requirements that affect the postsecondary education industry and new regulations adopted by the U.S. Department of Education on October 29, 2010 and June 13, 2011; new programs and operational changes implemented in response to the “gainful employment” financial metrics; and other factors discussed in our filings with the Securities and Exchange Commission, including those identified in the “Risk Factors” section of our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. Past results of Education Management are not necessarily indicative of its future results. Education Management does not undertake any obligation to update any forward-looking statements.

EDMC is one of the largest and most diverse proprietary post-secondary education companies in the United States

- 40 years of operating history
- October 2011 enrollment: 151,200 (39,100 online)
- Commitment to quality academic programs
- Access to broad addressable market

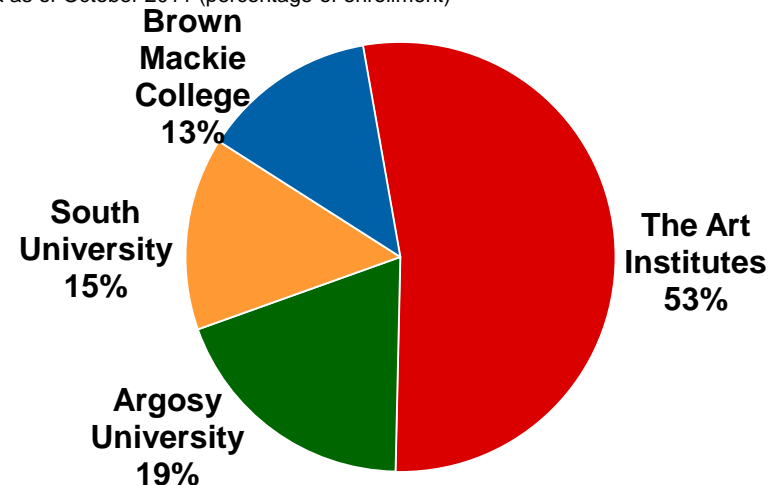


Broad, National Footprint



Enrollment Across Four Branded Education Systems

Data as of October 2011 (percentage of enrollment)



Note: Number of locations reflects count as of 10/27/2011; Argosy University includes Western State University College of Law; from a regulatory perspective, The Art Institute of Dallas and The Art Institute of Ft Worth are part of South University

EDMC's ability to target nearly every segment of the addressable market drives a diversified growth model

Industry Leader

EDMC™
Education Management Corporation

Unique Education Systems

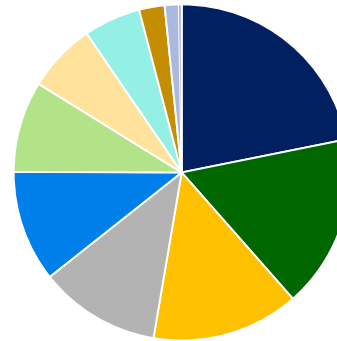
Ai The Art Institutes™

ARGOSY UNIVERSITY.

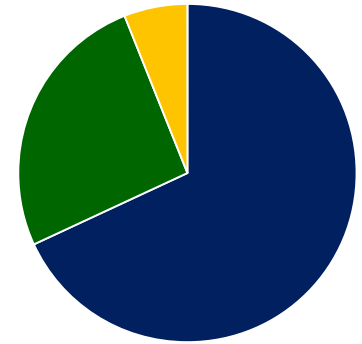
BROWN MACKIE COLLEGE™

SouthUniversity™

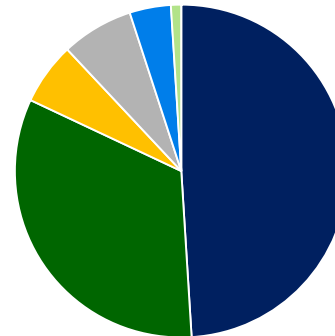
Disciplines



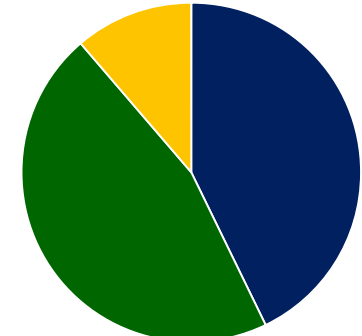
Modality



Degrees



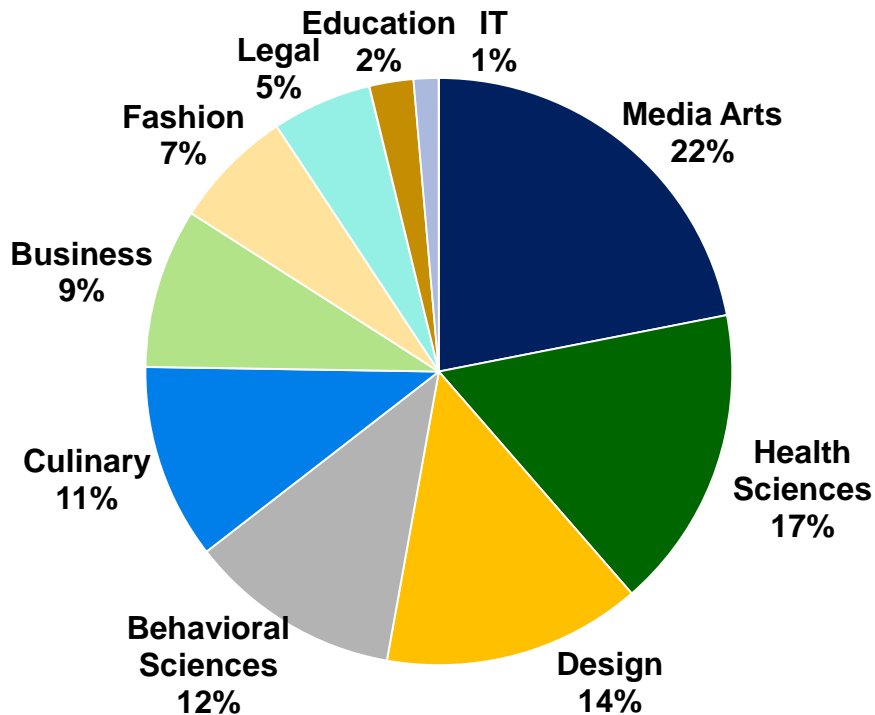
Demographics



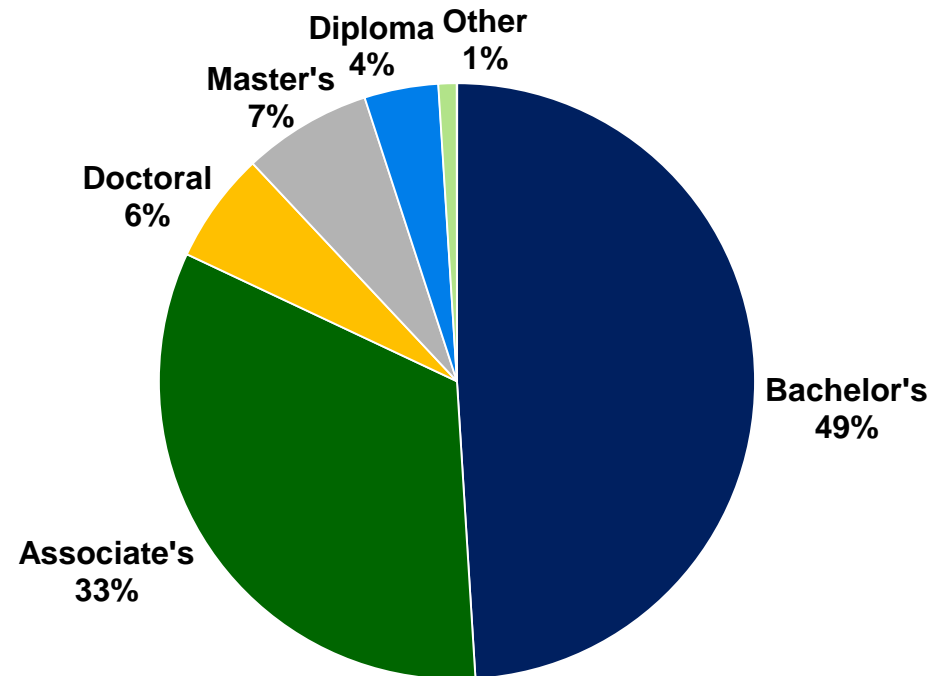
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EDMC's ability to target nearly every segment of the addressable market drives a diversified growth model

Disciplines



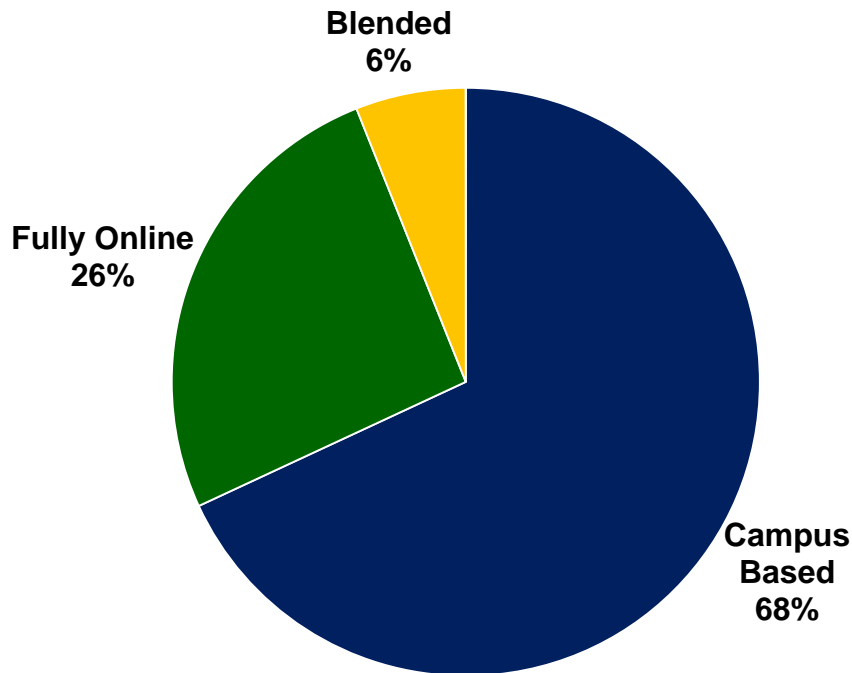
Degrees



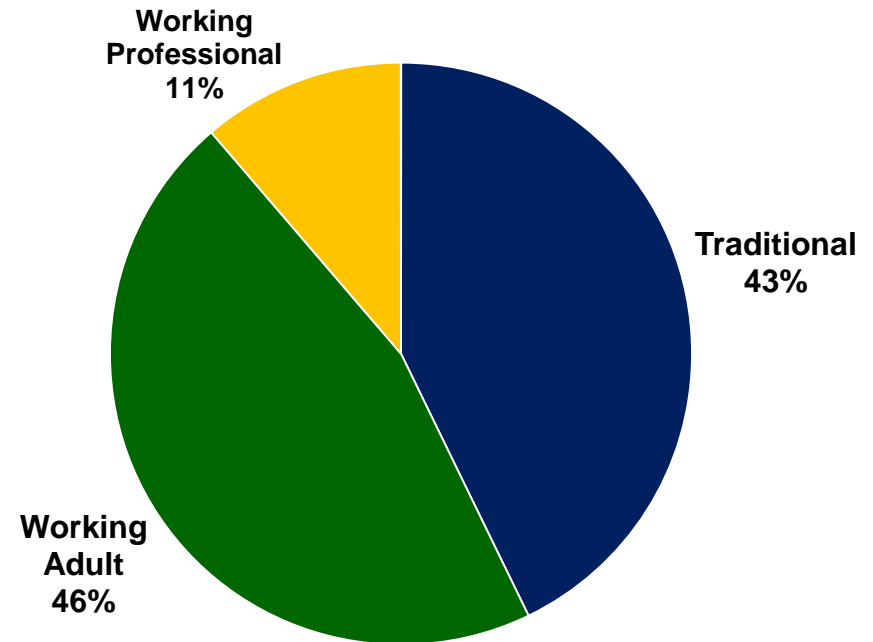
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Modality



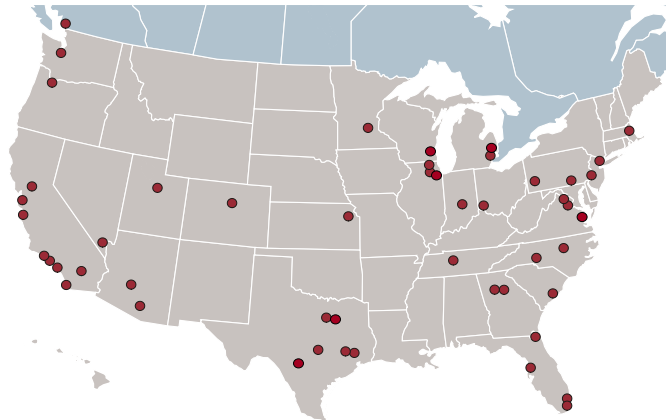
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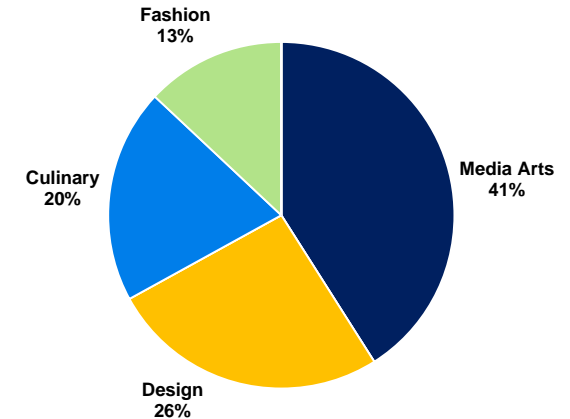
Note: data as of October 2011 (percentage of enrollment)

Ai The Art Institutes™

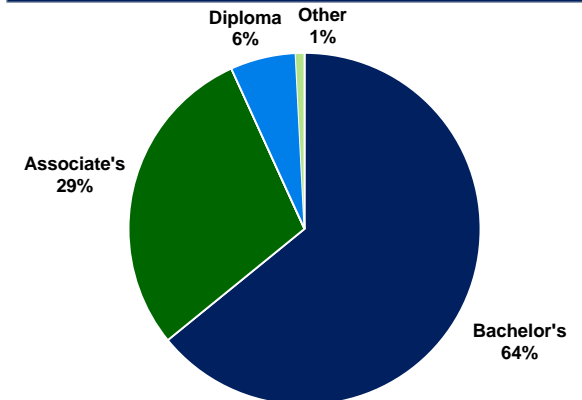
- 80,300 students
 - 16% fully online
- 50 locations
- Design, media arts, culinary and fashion
- Bachelor's and Associate's degree programs
- Accreditation:
 - Multiple regional and national accrediting bodies
- Average student age ~25 years
- ~61% traditional students



Disciplines



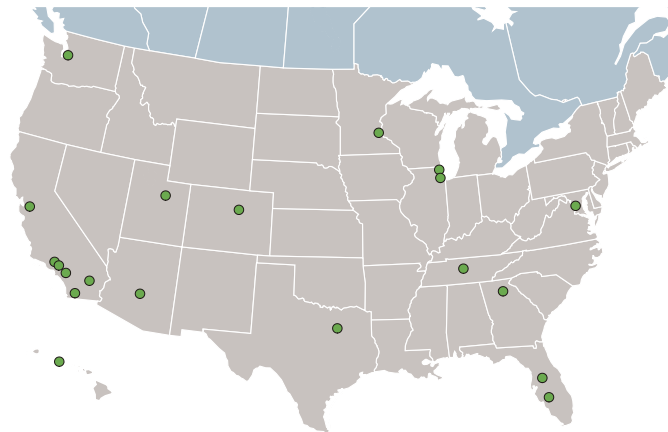
Degrees



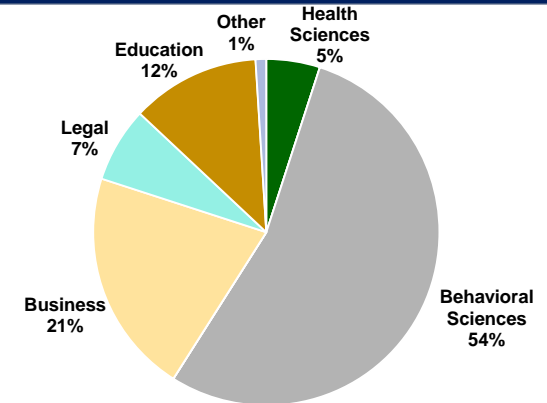
Note: School specific information regarding accreditation and other facts can be found at www.artinstitutes.edu. Enrollment figures and percentages as of October 2011 and includes online enrollments. Number of locations reflects count as of 10/27/2011. From a regulatory perspective, The Art Institute of Dallas and The Art Institute of Ft Worth are part of South University.



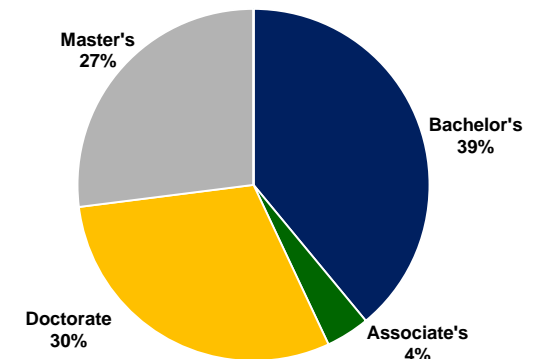
- 29,000 students
 - 39% fully online
- 20 locations
- Behavioral sciences, education, business, health sciences and legal
- Doctorate, Master's and Bachelor's degree programs
- Accreditation:
 - Western Association of Schools & Colleges
- Average student age ~36 years



Disciplines



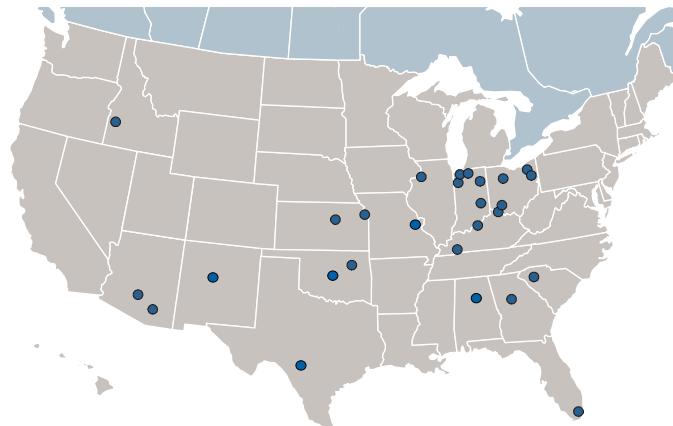
Degrees



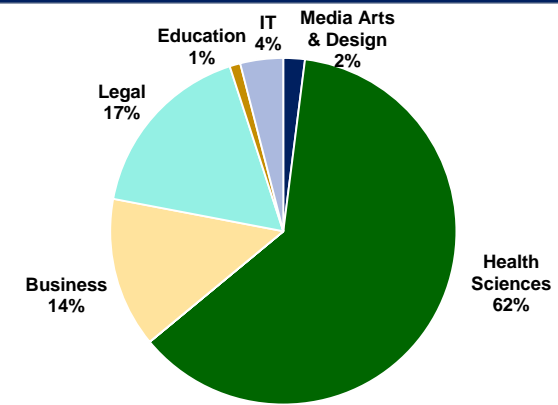
Note: School specific information regarding accreditation and other facts can be found at www.argosy.edu and www.wsulaw.edu. Enrollment figures and percentages as of October 2011 and includes online enrollments and Western State University College of Law. Number of locations reflects count as of 10/27/2011 and includes Western State University College of Law.

BROWN MACKIE

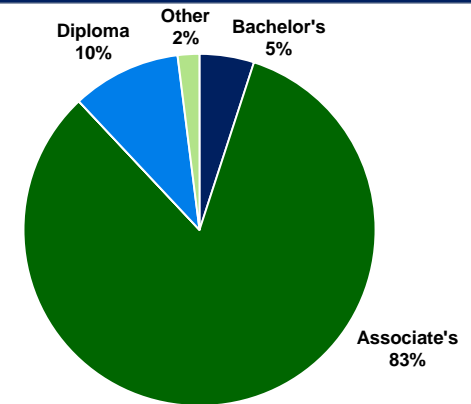
- 19,900 students
- 27 locations
- Health sciences, legal and business
- Associate's, Diploma and Bachelor's degree programs
- Accreditation:
 - Higher Learning Commission
 - Accrediting Council for Independent Colleges and Schools
- Average student age ~33 years



Disciplines



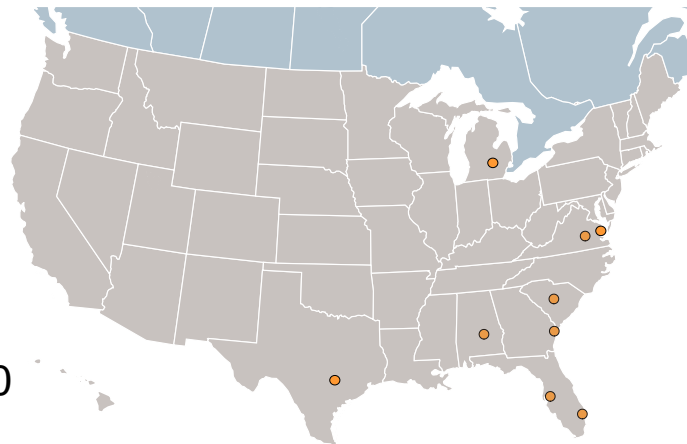
Degrees



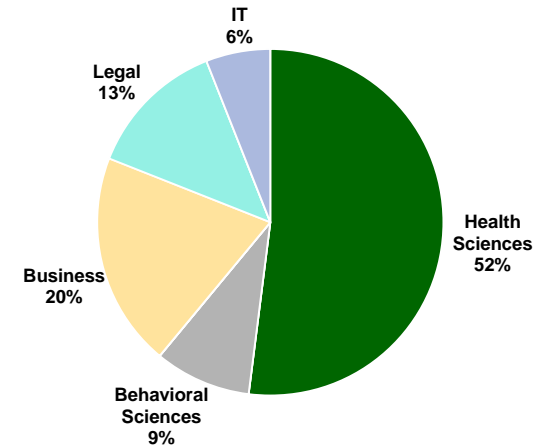
Note: School specific information regarding accreditation and other facts can be found at www.brownmackie.edu. Enrollment figures and percentages as of October 2011 and includes online enrollments. Number of locations reflects count as of 10/27/2011.

SouthUniversity™

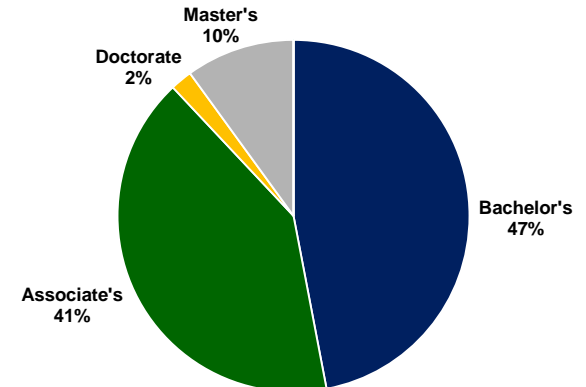
- Established in 1899
- 21,900 students
 - 69% fully online
- 9 locations
- Health sciences, business, legal studies, behavioral sciences and IT
- Bachelor's, Associate's, Master's and Doctorate degree programs
- Accreditation:
 - Southern Association of Colleges and Schools
- Average student age ~30 years



Disciplines



Degrees



Note: School specific information regarding accreditation and other facts can be found at www.southuniversity.edu. Enrollment figures and percentages as of October 2011 and includes online enrollments. Number of locations reflects count as of 10/27/2011. From a regulatory perspective, The Art Institute of Dallas and The Art Institute of Ft Worth are part of South University.