Cengage Learning Announces Expected Offering of Senior Secured Notes

Stamford, CT, March 23, 2012 — Cengage Learning Acquisitions, Inc. (“Cengage Learning”) today announced that it is proposing to offer $575 million aggregate principal amount of senior secured notes due 2020 (the “Notes”). Cengage Learning expects to use the net proceeds from the offering to repay a portion of its outstanding senior secured term loans in connection with its previously announced amendment and extension of its senior secured credit facilities. The Notes are being offered only to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act.

The Notes have not been, and will not be, registered under the Securities Act, and, unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Forward-Looking Statements

This press release includes certain disclosures which contain “forward-looking statements.” You can identify forward-looking statements because they contain words such as “expects.” Forward-looking statements are based on Cengage Learning’s current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in our Second Quarter Report for the three and six months ended December 31, 2011 under the caption “‘Safe Harbor’ Statement Under the Private Securities Litigation Reform Act of 1995.”

Contact

James McCusker
Vice President, Public & Media Relations
james.mccusker@cengage.com
Lindsay Brown
Senior Director, Public & Media Relations
lindsay.brown@cengage.com
Kristina Massari
Public Relations Manager
(Contact for Gale related questions)
kristina.massari@cengage.com