Cengage Learning Continues Constructive Discussions with Key Financial Stakeholders

Stamford, CT – June 28, 2013 – Cengage Learning continues to be in constructive discussions with its key financial stakeholders about a comprehensive financial restructuring that would strengthen the Company’s balance sheet and position Cengage for long-term growth and success. Although Cengage Learning has substantial cash balances and continues to generate positive cash flow, it has elected to take advantage of grace periods and not make certain debt payments as these discussions continue. Our goal is to undertake a financial restructuring that will put Cengage Learning on a stronger financial footing and allow us to support our strategic growth plans and ongoing digital transformation.

About Cengage Learning
Cengage Learning is a leading educational content, software and services company for the academic, professional and library markets worldwide. The company provides personalized services and course-driven digital solutions that enhance the educational process resulting in a more engaged learner. Through the integration of content, unmatched services and digital solutions, Cengage Learning delivers a best-in-the-industry experience, resulting in better curricula and improved learner outcomes. Cengage Learning is headquartered in Stamford, CT. For more information on Cengage Learning please visit www.cengage.com.

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