

EdisonLearning(™) Acquires Provost Systems(®), Inc.

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Technology acquisition plus innovative school design transform education company

NEW YORK and SANTA CLARA, Calif., July 1 /PRNewswire/ -- Company President and CEO Terry Stecz, announced the acquisition of the education software company Provost Systems®, based in Santa Clara, Calif. With this action, the education management company, formally known as Edison Schools, extends its client base serving over 350,000 children in 21 states and the United Kingdom and inaugurates a new company approach to teaching and learning for all children.

The technology purchase comes after a two-year, full-scale strategic and operational transformation of the education management company. "This purchase is the first in a series of acquisitions and partnerships that will lead to a portfolio of the most comprehensive online achievement management solutions to improve learning for all children," said Stecz, CEO of the company since January, 2007. "The acquisition and our new school design led to the re-invention of the company as EdisonLearning(™)," said Stecz.

"There is no single solution to addressing the diverse learning needs of all K-12 student populations across all demographics, and public educators demand a range of products and services to meet their needs. With the addition of Provost Systems, EdisonLearning combines its 17 years of experience and core competencies in teaching and learning with a fully integrated online and web-based technology solution that can dramatically achieve universal student access to a genuine, individualized learning experience," continued Stecz. The acquisition also builds upon the company's strategy of offering school designs and achievement services to a broader array of clients.

Provost Systems President, Anthony Kim -- who founded the company in 2000 in Santa Clara, Calif. -- said his firm's acquisition by EdisonLearning will benefit schools and students. "School districts can now have a working partner that will help them integrate technology so they can optimize their own learning environments and empower their teachers and students," he said. "Provost Systems' capabilities will help EdisonLearning expand its already robust legacy of using customized learning tools to individually tailor lessons to students in meaningful and motivating ways."

Provost Systems provides a proven and comprehensive user-friendly solution for management of day-to-day administrative and academic operations in today's quick-paced online environment. Their integrated suite of software includes a student information system, benchmarking and standards alignment systems, and a student and family portal to allow students to access courses and academic records. Provost Systems also has a unique model for curriculum which will allow it to be used in multiple learning environments, from a fully online school to a hybrid instructional environment and can be customized for individualized extended learning opportunities. "Through this new capacity we can now maximize learning for each and every child," said Ray Rozycki, Chief Academic Officer of Provost Systems.

EdisonLearning also announced the formal launch of The EdisonLearning Institute(™), the company's research and development arm headed by Dr. John Chubb, who serves as its Managing Director. The EdisonLearning Institute will be responsible for developing research-based, customizable school designs that focus on improving the quality of instruction and creation of high achievement school cultures. The Edison Learning Institute will deploy an open innovation strategy for identifying and vetting new concepts with educators, researchers, foundations and governments, both in the U.S. and globally.

The EdisonLearning Institute's most important priority is the creation of a new whole school design. The new school design is defined by four cornerstones: top talent; culture of engagement and aspiration; demanding content and customized instruction; and achievement-driven management. "The new school design builds on our proven experience driving academic results in the classroom for thousands of children, most of whom are the most economically disadvantaged in America. In partnership with public educators, we are providing superior educational value and cost-effective solutions. With The EdisonLearning Institute, we are greatly strengthening our capacity to deliver a greater number of research-driven solutions for our current and new online clients with improved efficiency and effectiveness," said Stecz.

Beta sites throughout the country are new distinctive venues to accommodate curriculum advances like My Learning Labs, where the classroom content remains the focus, but activities and lessons are chosen and tailored to take advantage of the instructional venue, and new Library Media Centers that uphold the tradition of the library as a place for engaged learning where students can pursue their curiosity, interests, and passions. Here, the Library Media Specialist collaboratively supports classroom learning by providing quality resources and strategies for using information and technology within the context of classroom content.

"Too many students are being taught in classes very much like the ones their parents and even grandparents attended, not benefiting fully from new research, technology and advances in education. Today, we can provide Internet-based solutions that will accelerate the learning curve for all children and connect them in new and engaging ways with their teachers and communities." Stecz said. "It's important that we work in partnership with public educators to use path-breaking technology and ideas to open the classroom to the world and accelerate learning for the 21st Century, not only for those who can afford it, but for all children."

"The acquisition of Provost signifies a great accomplishment," said Stecz. "It represents an important next step as we move deliberately to ensure that EdisonLearning continues its powerful legacy and proud tradition of educational leadership. It also fulfills an important promise to our clients, to our investors and to ourselves -- to be the preeminent partner in providing innovative achievement management solutions that deliver superior learning outcomes for all children".

Rittenhouse Capital Partners LLC, advised Provost Systems on the terms of the acquisition.

EdisonLearning is the nation's leading public school innovator and partner for school districts and charter schools in the U.S. and the U.K. We work with school administrators, teachers, and parents to provide learning solutions that drive achievement and improve educational outcomes.

Our School Design is our company's business and innovation core. We offer an expanding portfolio of products in Achievement Services (Alliance), Extended Education (Learning Force) and now in the online space (Provost Systems), with individualized web-based learning applications that truly prepare students for college and a future in the 21st century workplace.

At EdisonLearning, we believe that every child can learn.

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