



Education Management Corporation

Media Contact:

Jacquelyn P. Muller

[412.995.7262](tel:412.995.7262)

jpmuller@edmc.edu

EDUCATION MANAGEMENT CORPORATION RESPONDS TO WFTS-TV ABC ACTION NEWS TAMPA INQUIRY REGARDING AG INVESTIGATION, SOBEK LAWSUIT, U.S. SENATE COMMITTEE REPORT

(PITTSBURGH – OCTOBER 16, 2012) *The following media statement is being issued by EDMC spokesperson Jacquelyn P. Muller on behalf of the Company in response to an inquiry from WFTS-TV Tampa I-Team Investigator Michael George ([813-352-5466](tel:813.352.5466)):*

GENERAL STATEMENT:

"The EDMC Code of Conduct, which guides all of our business practices, including admissions and marketing activities, makes it explicitly clear to all employees that we do not tolerate misleading current or prospective students, their parents, or anyone else with an interest in our programs. Consequences of non-compliance with the Code of Conduct are detailed and include termination of employment or other forms of disciplinary action.

At the core of the Code is the principle that 'We conduct ourselves with honesty and integrity. We remain committed to providing quality education for our students and will continue to operate with transparency in meeting requirements and standards of all accrediting and regulatory partners. We fully support efforts to ensure accessibility, affordability, transparency, and accountability equally across all of higher education, and we aspire to the highest ethical standards -- proud of a culture of providing the very best faculty and resources to students."

FLORIDA AG INVESTIGATION:

"The Florida Attorney General has undertaken civil investigations of eight proprietary educational companies in the state, including Argosy University. As stated on the Florida Attorney General's website, the decision to open a civil investigation should not be taken as an indication of wrongdoing. EDMC is cooperating with the Florida Attorney General to provide all of the information required to assist in their civil investigation."

SOBEK LAWSUIT:

"While we are limited in what we can say by rules of the court and other considerations, EDMC believes that the claims raised in the Sobek action are wholly without merit and have filed a motion to dismiss the case which is pending before the court. Additionally, Sobek has, on his own, voluntarily abandoned two of the claims in his original complaint. The U.S. Department of Justice, after reviewing Sobek's complaint, declined to intervene. Our motion to dismiss sets forth in detail why allegations raised by Sobek are meritless."

U.S. SENATE HELP COMMITTEE REPORT:

"EDMC worked in good faith to assist Senator Harkin and the HELP Committee in arriving at recommendations that address the real issues facing today's students. We were disappointed that the Committee's conclusions, by all appearances, once again omitted key facts and responses that were readily provided by the Company without reservation."

"EDMC has long advocated for enhanced transparency, disclosures and student protections for all schools and we appreciated that the Committee noted our institutions were among the best when it came to reinvesting in students."

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About Education Management

Education Management Corporation (www.edmc.edu) is among the largest providers of private post-secondary education in North America, based on student enrollment and revenue, with a total of 110 locations in 32 U.S. states and Canada. We offer academic programs to our students through campus-based and online curriculum instruction, or a combination of both. We are committed to offering quality academic programs and continuously strive to improve the learning experience for our students. Our educational institutions offer students the opportunity to earn undergraduate and graduate degrees and certain specialized non-degree diplomas in a broad range of disciplines, including design, media arts, health sciences, psychology and behavioral sciences, culinary, fashion, business, education, legal and information technology.