Nelnet, Inc. Files Registration Statement for Initial Public Offering

(Lincoln, NE) - - Nelnet, Inc. (formally National Education Loan Network, Inc.) today announced that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission for a proposed initial public offering of its Class A common stock. Nelnet will receive all of the proceeds of the offering.

JPMorgan Securities Inc. and Banc of America Securities LLC will act as joint bookrunning managers and Credit Suisse First Boston LLC and Morgan Stanley & Co. Incorporated will act as co-managers of the offering.

Nelnet is a vertically integrated education finance company focused on providing quality products and services to participants in the education finance process. Headquartered in Lincoln, Nebraska, Nelnet originates, holds, and services student loans, principally loans originated under the Federal Family Education Loan Program (FFELP).

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. 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 these securities in any State in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such State.

A copy of the preliminary prospectus relating to the offering, when available, may be obtained from J.P. Morgan Securities Inc., Addressing Department, One Chase Manhattan Plaza, Floor 5B, New York, NY 10081 or Banc of America Securities LLC, Prospectus Department, 100 West 33rd Street, New York, NY 10001.