



Nelnet Acquires Peterson's

LINCOLN, Neb., July 27, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Nelnet (NYSE: NNI) announced today it has acquired Peterson's, a leading provider of education and career guidance, from The Thomson Corporation (NYSE: TOC; Toronto).

Peterson's provides a comprehensive suite of education and career-related solutions in the areas of education search, test preparation, admissions, financial aid information, and career assistance. The company reaches an estimated 105 million consumers annually with its publications and online information about colleges and universities, career schools, graduate programs, distance learning, executive training, private secondary schools, summer opportunities, study abroad, financial aid, test preparation, and career exploration resources.

"Since 1966, Peterson's has been a trusted name for students, families, and schools," said Steve Butterfield, Nelnet Vice Chairman and Co-Chief Executive Officer. "Quite simply, they are a great resource to help students select the right educational experience, prepare for admission tests, explore ways to pay for their education, and advance their careers. In addition, Peterson's has earned a reputation for helping schools find and recruit students."

Butterfield added, "The addition of Peterson's to the Nelnet family expands the products and services that the two companies can offer to students, families, schools, lenders, guarantors, and military partners. We expect that the transaction will provide long term value to Nelnet and will advance our initiative to match college-bound students with higher education institutions. Peterson's will also enhance the college planning and career services we offer to students and families."

Peterson's will become a part of Nelnet's Education Services division, utilize the Peterson's brand, and maintain existing leadership. Based in Lawrenceville, New Jersey, Peterson's employs approximately 220 associates.

"We look forward to joining an organization that aligns with our vision of guiding every student toward the realization of their education and career dreams," said Mary Gatsch, Peterson's President. "By leveraging our expertise with the focus and the resources of a leading college planning and financing company means that we can add value to our customers and advance our vision of helping education seeking families."

Peterson's will further diversify Nelnet's fee-based revenue streams, however, a significant amount of the revenue for the first several months will be deferred and recognized during the period of service. Therefore, the acquisition will have a dilutive effect on Nelnet's base net income for fiscal year 2006. It is anticipated the transaction will be accretive, although immaterial, to Nelnet's base net income in fiscal years 2007 and 2008.

Thomson was represented by The Jordan, Edmiston Group, Inc., a New York City based investment bank that specializes in the media and information industries.

Nelnet is one of the leading education finance companies in the United States and is focused on providing quality products and services to students and schools nationwide. Nelnet ranks among the nation's leaders in terms of total net student loan assets with \$21.3 billion as of March 31, 2006. Headquartered in Lincoln, Nebraska, Nelnet originates, consolidates, securitizes, holds, and services student loans, principally loans originated under the Federal Family Education Loan Program of the U.S. Department of Education.

Additional information is available at www.nelnet.net.

Information contained in this press release, other than historical information, may be considered forward-looking in nature and is subject to various risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or expected. Among the key factors that may have a direct bearing on Nelnet's operating results, performance, or financial condition expressed or implied by the forward-looking statements are the uncertain nature of the expected benefits from the acquisition and the ability to successfully integrate operations, changes in terms of student loans and the educational credit marketplace, changes in the demand for educational financing or in financing preferences of educational institutions, students and their families, or changes in the general interest rate environment and in the securitization markets for education loans.

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SOURCE Nelnet

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