



NEWS RELEASE

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Pivotal Group Acquires Majority Stake in Pan Am Education

Phoenix, AZ (October 23, 2012) – A Pivotal Group affiliate (“Pivotal Group”) has acquired the assets of Pan Am Education, expediting the international expansion of the company. Pan Am founding management will maintain a stake in the company and continue day-to-day operations.

Pan Am Education provides online blended learning solutions for students and education companies around the globe. Pan Am currently distributes its education services in 10 countries, including China, Korea, Brazil, Mexico, Turkey and the U.S. Its current distribution network reaches over 5 million students. The company plans to expand into additional markets as a result of this investment by Pivotal Group.

The transaction is also expected to create new jobs in Arizona and around the U.S. Pan Am hires contract teachers from across the country that work from home, videoconferencing with students to provide online, synchronous instruction around the world.

“Pivotal Group is impressed with Pan Am’s unique interactive, blended-learning model; global platform; capable management team and capacity to make a major impact on how people learn. This investment reinforces our long-standing commitment to improving the global mindset of students and educators around the world,” said F. Francis Najafi, CEO, Pivotal Group.

“Pan Am and Pivotal Group share the same vision: to improve access to quality, affordable education to students everywhere. This investment represents a mutual commitment to international education and the shared principles of our team,” said Joe Merrill, CEO and co-founder of Pan Am Education.

Angel Chaves, Pan Am Education executive vice president and co-founder adds, “With additional resources and the support of the Pivotal Group, we will change the face of education and create opportunities for students and teachers everywhere.”

Christopher Nyren and Todd Maurer, of Illinois-based Educated Ventures, advised Pan Am Education with respect to the transaction. The amount of the transaction is not being disclosed.

For non-employment related inquiries about Pan Am, please email inquiries@panameducation.com. Prospective employees and teachers may submit their applications online at <http://www.panameducation.com>.

Pivotal Group

Founded more than a quarter century ago by CEO F. Francis Najafi, Pivotal Group is a diversified investment company focused on private equity and real estate, particularly drawn by the unrealized potential of well-managed, middle-market companies with unique assets. Pivotal Group works in partnership with acquired company management to strengthen the firm's strategic and financial position through planning, improving operations and creating growth initiatives. To learn more about the Pivotal Group go online to <http://www.pivotalgroup.com>.

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