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Press Releases

Education Management Chairman Adopts 10b5-1 Trading Plan

PITTSBURGH, Sept. 30 /PRNewswire-FirstCall/ -- Education Management Corp. (Nasdaq: EDMC) today announced that Robert B. Knutson, Chairman, has established a pre-arranged trading plan pursuant to Rule 10b5-1 of the Securities and Exchange Commission to sell shares of Company common stock subject to certain price restrictions. Under the plan, Mr. Knutson could sell up to 500,000 shares of common stock during a twelve-month period beginning in October.

Mr. Knutson said, "While this plan is being adopted as part of my on-going desire to diversify my assets, I intend to remain a significant shareholder of the company."

Rule 10b5-1 permits the implementation of a written plan for selling securities by company insiders and provides that the plan must be adopted in good faith and in a manner that does not result in the insiders being in possession of material non-public information and allows the company to adopt such plans to sell securities on a regular basis, regardless of any subsequent acquisition of material, non-public information they may receive.

Education Management Corporation (www.edmc.com) is among the largest providers of private post-secondary education in North America, based on student enrollment and revenue. Including the recent acquisitions of AEC and South University, total enrollment was approximately 50,000 as of fall 2002. EDMC has 65 primary campus locations in 24 states and two Canadian provinces. EDMC's education institutions provide a broad range of academic programs in the media arts, design, fashion, culinary arts, behavioral sciences, health sciences, education, information technology and other fields, culminating in the award of associate's through doctoral degrees. EDMC has provided career-oriented education for 40 years, and its education institutions have more than 150,000 alumni.

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