



FOR IMMEDIATE RELEASE

CollegeSource helps redLantern establish a “life after Miami University”

February 12, 2009 - Miami University and CollegeSource, Inc. are pleased to announce that they have signed an agreement for the sale of Miami University’s redLantern operations. It is anticipated that the transaction will be closed by the end of this month. redLantern will continue as a separate company, under the same ownership as CollegeSource.

The cooperative efforts of CollegeSource and redLantern will bring together two of the most respected and innovative software solutions among the higher education market. By working together, CollegeSource and redLantern will provide colleges and universities with intelligent, interactive technological tools for faculty, staff and students.

CollegeSource and redLantern are planning joint activities to improve product development, services, partner and client relations, and strategic development.

About redLantern

Since 1983, Miami University has developed a series of software solutions designed for the Higher Education market. In 1985, Miami began licensing its degree audit software to other institutions throughout the United States and Canada under the organization name Degree Audit Reporting System (DARS). DARS introduced its new organization name as redLantern in June 2008. The company’s degree audit solution has been a staple for many institutions within the higher education market and will continue to grow under the new corporate leadership.

redLantern offers a campus suite of products including u.achieve, u.select and u.direct. Together these products incorporate degree audit, transfer articulation, transfer advising, and academic planning.

“We are very excited about the future of redLantern and the support from such a respected organization. We intend to work closely with our client base, to increase the value of our products while bringing new energy and additional capabilities that will develop by working together with CollegeSource” said Director Jason Elwood.

About College Source, Inc.

CollegeSource has been compiling and storing the nation's college catalogs since 1971. The first and only comprehensive collection of its kind, CollegeSource has saved institutions millions in catalog printing, acquisition, and storage costs.

Dr. Troy Holaday, President of CollegeSource, has shared the following about the sale of redLantern:

"I have always believed in the excellence of the degree audit and transfer articulation tools created by redLantern (formerly DARS). As an academic adviser at Ball State University, I used redLantern products to help literally thousands of students pursue a degree. More importantly, the efficiency of the degree audit allowed me to spend the majority of my time listening to students and helping them articulate a clear focus and plan of study, rather than getting bogged down in the tedious details of what course to take and when. Later, in a systems office, I got to see how the redLantern magic worked from the inside as an encoder. Now, as the President of CollegeSource, I can say that I am ecstatic to have redLantern joining us in pursuing our vision for transforming higher education and empowering students.

It was, after all, a natural fit. Miami University did a fantastic job of nurturing redLantern during its formative years, but more recently the university realized that it was limiting the potential of the business rather than helping it continue to grow. Selecting CollegeSource to help relaunch the business and take it to the next level was an obvious and responsible choice. Ninety percent of redLantern's current clients are also subscribers to CollegeSource services, either the PDF collection known as CollegeSource Online or to the newer Transfer Evaluation System (TES). Even more impressive, the average length of subscription for those clients is 29.5 years (dating back to the days when CollegeSource's predecessor, the not-for-profit Career Guidance Foundation, was distributing college catalogs as a microfiche collection).

I believe that clients of both businesses will realize only positive benefits in the near future, as CollegeSource and redLantern pool their strengths and resources to create even more dynamic and useful tools for students and staff of higher education. Every day users spend nearly 5,000 hours actively researching colleges and courses on the CollegeSource website. Every day thousands of students in institutions of higher education check their progress toward a degree using redLantern's degree audit or employ u.select to investigate the transferability of their coursework"

The opportunities are nearly limitless for CollegeSource and redLantern to make a difference for students, parents, faculty, and administrative staff by marrying the services and talents within both entities in order to break new ground.

To find out more about College Source, Inc, visit its website at www.collegesource.com.

To find out more about redLantern, visit its website at www.redlanternU.com.