

# **HAIGHTS CROSS COMMUNICATIONS** **PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

## **HAIGHTS CROSS COMMUNICATIONS ACQUIRES BUCKLE DOWN PUBLISHING**

### **Acquisition of Buckle Down Reinforces Triumph Learning's Position as State-Based Test Prep Leader**

White Plains, NY, April 19, 2004 – Haight Cross Communications, Inc. (HCC) today announced that it completed the acquisition of Buckle Down Publishing Company on April 15, 2004. Based in Iowa City, Iowa, Buckle Down was founded in 1982 and is one of the nation's leading publishers of test preparation materials for high-stakes state tests. Buckle Down will become a subsidiary of Triumph Learning, LLC, an HCC operating company based in New York, NY. Kevin McAliley, Triumph Learning's president and CEO, announced that Jay Shah, currently Triumph Learning's chief operating officer, will become president and CEO of Buckle Down. Doug Paul, Buckle Down's founder and owner, will step down as its president in order to consult for the combined entity. Financial terms were not announced.

“Buckle Down Publishing and Triumph Learning are a natural fit. Their combined imprints and catalogues represent the richest collection of well-proved, broadly used test preparation materials in the marketplace,” said Peter J. Quandt, HCC chairman and CEO, “This acquisition positions Triumph Learning as the clear leader in this fast-growing segment of educational publishing. We believe it is in the best position to capitalize on the enormous growth driven by the No Child Left Behind Act.”

Kevin McAliley added: “We're delighted to welcome the talented Buckle Down team to Triumph Learning. Combining Buckle Down's high quality books with Triumph Learning's *Coach* books and *Coach* software gives us the deepest, most highly customized product line for the 25 states we serve. Buckle Down's direct mail expertise will be combined with Triumph Learning's strong field sales force. As we have done with Triumph Learning, we will invest in Buckle Down so that our combined company will provide a comprehensive line of the highest

quality print and software solutions for teachers and students preparing to master the standards assessed on state tests. Additionally, Jay Shah brings to Buckle Down ten years of supplemental publishing management experience. Jay has been key to Triumph Learning success, which is on track to almost double sales in four years. We are confident that he will contribute importantly to Buckle Down's future success."

**About Triumph Learning, LLC:**

A comprehensive provider of print and software preparation materials for state and national tests, Triumph Learning has a highly successful 19-year track record of publishing high-quality materials proven to help students master the standards assessed on high stakes state tests. Triumph Learning creates and distributes the renowned *Coach* series for testing programs in 23 states. For more information, visit [www.triumphlearning.com](http://www.triumphlearning.com)

**About Hights Cross Communications:**

Founded in 1997 and based in White Plains, NY, Hights Cross Communications is a premier educational and library publisher dedicated to creating the finest books, audio products, periodicals, software and online services, serving the following markets: K-12 supplemental education, public and school library publishing, audio books, and medical continuing education publishing. Hights Cross companies include: Sundance/Newbridge Educational Publishing (Northborough, MA), Triumph Learning (New York, NY), Recorded Books (Prince Frederick, MD), Chelsea House Publishers (Langhorne , PA), and Oakstone Publishing (Birmingham, AL). Hights Cross investors include Great Hill Partners and Peter J. Quandt. For more information visit [www.hightscross.com](http://www.hightscross.com).

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Safe Harbor Statement: This press release contains forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "potential" and similar expressions intended to identify forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. These risks, uncertainties and other factors may cause our actual results, performances or achievements to be materially different from those expressed or implied by our forward-looking statements. Factors that may cause our actual results to differ materially from our forward-looking statements include, among others, changes in external market factors, changes in our business or growth strategy, or an inability to execute our strategy due to changes in our industry or the economy generally, the emergence of new or growing competitors and various other competitive factors. In light of these risks and uncertainties, there can be no assurance that the events and circumstances described in forward-looking statements contained in this press release will in fact occur. You should read this press release completely and with the understanding that our actual results may be materially different from what we expect. We will not update these forward-looking statements, even though our situation may change in the future. We qualify all of our forward-looking statements by these cautionary statements.

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