

HAIGHTS CROSS COMMUNICATIONS PRESS RELEASE

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FOR IMMEDIATE RELEASE

HAIGHTS CROSS COMMUNICATIONS COMPLETES NEW FINANCING

White Plains, NY, December 10, 2004—Hights Cross Communications, Inc. (HCC), a leading educational and library publisher, today announced that its wholly owned subsidiary, Hights Cross Operating Company (HCOC), has successfully completed its recently announced private offering of \$30.0 million in senior notes due 2011, which was up-sized from the previously announced \$20.0 million offering level. The notes, priced at 110.5%, were issued under the indenture governing HCOC's outstanding senior notes and will bear interest at the rate of 11 ³/₄%, the same rate that applies to its outstanding senior notes. In connection with the senior notes offering, HCOC entered into a new \$30.0 million senior secured term loan with institutional lenders. HCOC plans to use the net proceeds to fund future acquisitions and for other general corporate purposes.

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), Buckle Down Publishing (Iowa City, IA), Options Publishing (Merrimack, NH), Oakstone Publishing (Birmingham, AL), Recorded Books (Prince Frederick, MD), and Chelsea House Publishers (Northborough, MA). For more information, visit www.hightscross.com.

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.
