

RECORDED BOOKS PRESS RELEASE

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FOR IMMEDIATE RELEASE

RECORDED BOOKS AND PUTUMAYO FORM STRATEGIC RELATIONSHIP TO DISTRIBUTE WORLD MUSIC TO PUBLIC AND SCHOOL LIBRARY MARKET

Prince Frederick, MD – October 21, 2004 —Recorded Books, the world’s premier publisher of unabridged audiobooks since 1979, has announced that its RB Media division and Putumayo World Music have entered into a strategic relationship in which RB Media will market and distribute Putumayo’s audio CD catalog of world music.

David Berset, Recorded Books President and CEO, said: “We established RB Media in 2003 in order to bring new and exciting products and services to public libraries. We are leveraging Recorded Books’ huge national distribution network that serves public and school libraries. Putumayo World Music is an ideal fit with RB Media. Educators are emphasizing multicultural, multilingual, and multimedia studies. This partnership will further the aims of both companies to build the broadest circulation of world music across the United States.”

Putumayo World Music is a leading source of world music and multicultural resources with distribution in more than 50 countries. Over the past decade, the Putumayo label has become known primarily for its upbeat and melodic compilations of great international music. The label has produced over 100 CDs and in 2001 received a Grammy nomination for Miriam Makeba’s “Homeland” CD.

About Recorded Books:

Recorded Books was founded in 1979 and is the world’s largest independent publisher of unabridged audiobooks. Recorded Books provides unabridged books on cassette and CD for consumer markets, libraries, and schools. Recorded Books is a wholly owned subsidiary of Hights Cross Communications. For more information, visit www.recordedbooks.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.

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.
