



## Washington Post and Tribune Launch Online Career and Hiring Network

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### BrassRing Inc. Is First to Offer Job Seekers and Employers a Complete Package of Career Development and Hiring Solutions

NEW YORK - The Washington Post Company and Tribune Company have joined forces to create BrassRing Inc., the first company that combines professional education, job search, recruitment, and hiring management services for job seekers and employers.

The Post's Kaplan Educational Centers subsidiary is the lead shareholder of the new company with a 54 percent interest. Tribune has a 36 percent interest. Accel Partners, a preeminent Silicon Valley venture capital firm, has a 10 percent interest.

The shareholders will contribute an important group of business operations and resources to BrassRing, as well as more than \$70 million in financial backing. BrassRing also will leverage the extensive media reach and promotional power of The Washington Post Company and Tribune Company.

Kaplan will contribute:

- HireSystems, a fast-growing provider of Web-based software that automates and accelerates the hiring process.
- Career Services, a Kaplan unit that is the largest provider of career fairs in North America, with operations in the U.S., Canada, and Europe.

Tribune will contribute:

- Terra-Starr, a leading provider of jobs fairs in Chicago and other Tribune markets.
- thepavement.com, a career building and lifestyle management service for young adults ages 20 to 26.

These businesses are expected to produce over \$30 million in revenue in 1999. BrassRing also provides direct access to Kaplan's extensive professional training, assessment, certification, and degree-granting programs. By offering this access, BrassRing will attract both active job seekers as well as individuals whose career prospects can be improved by using Kaplan's resources.

In addition to links to all of these services, the company's site BrassRing.com will offer access to virtual career fairs, which enable companies to identify, screen, and "meet" potential candidates online. BrassRing.com will be further expanded to feature a variety of additional management products and services.

Jonathan Grayer, president and CEO of Kaplan, will be chairman and CEO of BrassRing Inc. Reporting to Mr. Grayer are Gregory J. Osberg, president of BrassRing.com, who will oversee recruiting and career development services; and Deborah Besemer, president and CEO of HireSystems, who will oversee hiring management services. Mr. Osberg had been president of Kaplan Professional, which provides education and career services. Prior to joining Kaplan, Mr. Osberg was president of sales and marketing at CNET. Deborah Besemer was formerly executive vice president of Lotus.

"BrassRing enters the market as the leader in professional education, recruiting, and hiring management services," said Jonathan Grayer. "We'll aggressively grow and promote these services, taking advantage of the power and reach of The Post and Tribune Companies' broadcast, cable, magazine, and newspaper properties."

"The online recruiting industry has been inefficient and fragmented, with many providers trying to serve pieces of the job-related needs of professionals and companies," said Alan Spoon, president of The Washington Post Company. "BrassRing will create a new model by delivering a comprehensive array of services and highly targeted information to candidates and employers. BrassRing will be fast, innovative, and effective."

"BrassRing will offer human resources professionals efficient tools for recruitment management as well as strong access to the college market," said Jack Fuller, president of Tribune Publishing Company. "This venture is consistent with our objective of leveraging our classified advertising business into related services that provide value, and are tied to our core strength of information gathering and dissemination."

"HireSystems helps us effectively manage the recruiting process in this very competitive industry," said Bart Erwin, director, Recruiting Operations for INS, a global provider of network consulting and software solutions. "We're excited about the potential for BrassRing to increase our pool of highly qualified candidates."

At launch, BrassRing will have relationships with 200,000 job candidates and 3,500 client companies, such as 3Com, Nokia, Quaker Oats, Kimberly-Clark and Dun & Bradstreet. The company will serve the U.S. market for recruitment services, an estimated \$15 billion industry (source: Friedman, Billings, Ramsey), and the online training market, which is expected to reach \$28 billion by 2001, according to IDC.

The Washington Post Company is a diversified media organization whose principal operations include newspaper and magazine publishing, broadcasting, cable television systems, and educational services. The company also produces electronic information services. Its properties include The Washington Post and Newsweek magazine.

Kaplan Educational Centers, a subsidiary of The Washington Post Company, is a premier provider of educational and career services for individuals, schools, and businesses. Kaplan provides educational programs for children; customized programs for schools and universities; books and software; distance learning programs; and recruitment, training, and certification services.

Tribune Company is a leading media company with operations in television and radio broadcasting, publishing, education, and interactive ventures. It is an industry leader in venture partnerships with new-media companies.

Founded in 1984, Accel Partners has a history of excellence and innovation in the venture capital business. The firm is dedicated to partnering with outstanding management teams to build world-class companies, and focuses its investments in two areas: Internet and communications. With over \$1.4 billion under management, Accel has a long legacy of helping entrepreneurs build highly successful companies.

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