



Follett Acquires ClassBook

Deal to create 'best-in-class solution for private and parochial schools'

McHENRY, III., and CASTLETON, N.Y., Feb. 23, 2016 –[Follett](#) announced today it has acquired [ClassBook](#), one of the K-12 education industry's leaders in customized online bookstores that serve schools, teachers, parents, and students. Founded in 1992 and based near Albany, N.Y., ClassBook provides private and parochial schools with 24/7 bookstores, streamlining and personalizing the ordering and fulfillment process for print and digital textbooks.

The acquisition combines Follett's deep publisher relationships, vast infrastructure, and resources with ClassBook's market-changing digital services, with the combined entity steadfast in its focus on delivering renowned, high-touch customer service. Follett accesses, curates and delivers content to schools from a network of more than 7,000 publishers and education-service providers. ClassBook is the industry leader in providing and managing access to eBooks and eTextbooks through proprietary digital tools, including the "Virtual Backpack" app, which allows students to manage access through a single virtual bookshelf.

The companies are in the process of developing strategies and fully merging systems with designs on introducing more dynamic, customer-driven offerings timed with the beginning of the 2016-17 school year. Collectively, Follett Virtual Campus (Follett's online-only bookstore division that primarily services the private and parochial market) and ClassBook will manage approximately 400 virtual store accounts.

"Acquiring ClassBook allows us to provide a best-in-class solution for private and parochial schools, a market that is important to us and has unique needs," said Nader Qaimari, Executive Vice President, Follett Corporation, and General Manager, Follett School Solutions. "As education partners to these schools, we can enhance access to affordable course materials for their students, help improve efficiency, save on overhead, and allow them to provide access to the print and digital content their students need."

In addition to the Virtual Backpack app, other key benefits Follett Virtual Campus customers will see with the integration of ClassBook include a significantly expanded library of digital content, and more streamlined buy-back processes.

ClassBook CEO Anthony Pfister recalled his company's humble beginnings in 1992 and how it has dramatically grown to include some of the country's highest profile schools among its customer base.

"We are grateful for the relationships we have cultivated over the years with our partner schools," said Pfister, co-owner along with his sister, Christie Gildart. "Our accomplishments are a direct result of the

trust provided to us by our schools, which has allowed us to successfully serve the parents and students. Yet we also know to take the next big steps forward, we needed the involvement of a widely respected education company such as Follett. We are excited about the future, what Follett brings to the table, and know that together we will take great care of our loyal and passionate customers.”

Terms of the deal were not disclosed, officials from both companies said.

For more information about Follett, visit www.FollettLearning.com; for more information about ClassBook, visit www2.ClassBook.com.

About

About ClassBook | www2.ClassBook.com

ClassBook is a leading online textbook and eTextbook retailer founded in 1992, serving primary and secondary private schools. The company pioneered the highly customizable online virtual bookstore that streamlined the buying process for students and their families. ClassBook continued its tradition of innovation in retailing by introducing multi-platform eTextbook fulfillment, eTextbook insurance, implementation and support services for eTextbook adoption.

About OpenRoom

OpenRoom is an advisory service of ClassBook that assists schools in the midst of change from tradition “ink on paper” learning models to 21st century learning environments. OpenRoom advisors use a strategic evaluation process to guide schools in assessing their ability to facilitate, support and manage this organization change and assists clients in implementing digital content that supports their curriculum.

About Follett’s PreK-12 Business | follettlearning.com

Follett is the largest provider of educational materials and technology solutions to PreK-12 libraries, classrooms, learning centers and school districts in the United States, and a major supplier to educational institutions worldwide. Follett distributes books, reference materials, digital resources, eBooks and audiovisual materials, as well as pre-owned textbooks. Follett also is one of the leading providers of integrated educational technology for the management of physical and digital assets, the tracking, storing and analyzing of academic data, and digital learning environment tools for the classroom focusing on student achievement.

About Follett Corporation | follett.com

For more than 140 years, Follett has been a trusted partner to pre-K and K-12 schools, districts, and college campuses, taking care of the critical details that make it easier for schools to run, teachers to teach and students to learn. Every day, Follett serves over half of the students in the United States, and works with 70,000 schools as a leading provider of education technology, services and print and digital content. Follett is higher education's largest campus retailer and a hub for school spirit and community, operating more than 1,150 local campus stores and 1,600 virtual stores across the continent. Headquartered in Westchester, Illinois, Follett is a \$2.6 billion privately held company.

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