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2TOR SECURES \$10 MILLION IN SERIES A FUNDING

Funding Will Increase Resources Dedicated to Student Recruitment and Marketing Efforts

NEW YORK, June 22, 2009 – 2tor, Inc. today closed \$10 million in Series A financing led by Redpoint Ventures with co-investments from Novak Biddle Venture Partners and City Light Capital. 2tor, Inc. partners with top-tier universities to build, administer, and market high quality and innovative online degree programs. Currently, 2tor has partnered with the University of Southern California’s prestigious Rossier School of Education to launch MAT@USC, a first-of-its-kind Master of Arts in Teaching program delivered online.

With Signal Hill Capital acting as 2tor’s exclusive financial advisor, the company will use the funding from this financing to increase resources dedicated to student recruitment efforts and marketing. In conjunction with the financing, 2tor has added Greg Martin, a partner with Redpoint Ventures, and Philip Bronner, a general partner with Novak Biddle Venture Partners, to its Board of Directors. They join Mark Chernis, COO of Schoolnet, Jack Larson, founder and former CEO of Career Education, John Katzman, founder and CEO of 2tor, and Board Advisors Josh Cohen, managing partner of City Light Capital, Michael McCullough, founder and president of QuestBridge, and Roy Romer, former Governor of Colorado, superintendent of the Los Angeles Unified School District and senior advisor at the College Board.

“2tor is proving that online education can be excellent and innovative. We are delighted to have Redpoint, Novak Biddle, and City Light on our team, as well as the expertise, commitment and perspective of their partners,” said Katzman. “With them, we will continue to scale up our first program, ready the launch of our second, and step up to the role as the bridge between great universities and online learning.”

“2tor is revolutionizing higher education. By leveraging the full power of the next generation web and its deep understanding of higher education, 2tor delivers a highly immersive and interactive classroom experience to online students worldwide,” said Greg Martin, partner with Redpoint Ventures. “2tor’s innovative platform and partnering program propels elite universities to the forefront of e-learning, enabling them to reach more students and extend the power of their brand and academic excellence.”

About 2tor, Inc.

Founded by a unique team of education veterans with unparalleled experience, 2tor supplies top-tier universities with the tools, expertise, and global recruiting needed to design and implement online education programs. 2tor’s state-of-the-art technology platforms enhance traditional offline curricula to create transformative instruction using the best educational and Web 2.0 technologies. 2tor also provides the vital, yet often-overlooked, logistical components of any online program. These components include comprehensive student support services from enrollment through graduation as well as practical learning experiences within distant communities around the country. For more information, visit www.2tor.com.

About Redpoint Ventures

Redpoint Ventures teams up with exceptional entrepreneurs to help build industry-defining technology companies. Redpoint partners have many decades of experience and success in technology investing;

combined with this foundation, the firm is able to leverage a thriving network of entrepreneurs, partners, and industry experts to accelerate building market-leading companies. The firm is headquartered in Menlo Park, CA with offices in Los Angeles and Shanghai, China. For more information, visit www.redpoint.com.

About Novak Biddle Venture Partners

Novak Biddle Venture Partners is a leading early stage venture capital firm focused on unique, cutting-edge technology investments in the Eastern United States, as well as targeted opportunities nationwide. Novak Biddle seeks business situations where the combination of ideas, dollars, experience, and relationships can create long term, sustainable value. With deep expertise in the space, NBVP's additional education investments include: Blackboard (Nasdaq: BBBB), Spectrum K12, Intellworks and Starfish. For more information, visit www.novakbiddle.com

About City Light Capital

City Light Capital is a venture capital firm seeking market-based solutions to major social problems. City Light invests in early stage, for-profit businesses that create solutions in Safety and Security, Education and Media, and Energy and the Environment. The firm is headquartered in New York, NY. For more information, visit www.citylightcap.com.

About Signal Hill Capital Group

Signal Hill provides investment banking services, institutional brokerage, and equity research for small and mid-cap companies and their investors. Signal Hill's focus is on small and mid-cap companies in business and healthcare services, communications services and technologies, education, financial technology, internet infrastructure, media, software, and property and casualty insurance. Signal Hill Capital Group LLC, a FINRA Member, is headquartered in Baltimore and has offices in Boston and San Francisco. For more information, visit www.signalhill.com.