

Education Investment Group, LLC
NEWS RELEASE, FOR IMMEDIATE RELEASE

Herndon, Va., August 25, 2008--Mark Daly, Steve O'Connell and Guido van der Ven, former senior vice presidents in Sallie Mae's corporate finance department, announce the formation of their new company, Education Investment Group, LLC (EIG). The three principals had 57 years of combined experience at Sallie Mae with specific expertise in investor development, modeling, structuring and executing asset-backed securities (ABS) and asset-backed commercial paper programs (ABCP) backed by both U.S. government guaranteed and non-government guaranteed student loan assets.

Education Investment Group will focus on providing student loan specific modeling, structuring and analytical services to clients interested in underwriting, rating or investing in student loan ABS or ABCP. In addition, EIG expects to provide investment management services to interested parties looking to invest in student loans and student loan ABS.

While at Sallie Mae, Daly was responsible for deal execution for the company's ABS issuance, which averaged \$30 billion annually over the last 5 years. Sallie Mae consistently ranked as one of the largest ABS issuers across all asset classes during this period. In addition, he managed the company's ABCP programs and recently led the efforts in successfully securing \$34 billion of ABCP funding in February 2008 at the depths of the current financial crisis. Daly joined Sallie Mae in 1992.

O'Connell managed the modeling, structuring and data analysis for Sallie Mae's ABS and ABCP programs. He also served as the company's principal interface with the analytic and structuring groups at investment banks and the rating agencies. Additionally, O'Connell was instrumental in the successful completion of the \$34 billion ABCP program. He started his career with Sallie Mae in 1985.

Van der Ven was responsible for all debt investor relations and capital markets regulatory relations for Sallie Mae. He was instrumental in winding down the former Student Loan Marketing Association—the Government Sponsored Enterprise which was dissolved in 2004—by broadening Sallie Mae's debt investor base which facilitated the refinancing of agency debt with ABS and corporate unsecured debt. In addition, he managed the company's \$225 million, fully funded, pension plan and other benefit-related investment portfolios. He started his career with Sallie Mae in 1989.

Education Investment Group will be headquartered in Herndon, Virginia with an additional office in Skaneateles, New York. If you have any questions, please contact Guido van der Ven at 315 685-9825 or guido@educationinvestmentgroup.com.