BUILDING AN EMPIRE IN THE COSMETOLOGY SCHOOL BUSINESS

MICHAEL D. BOUMAN PROMOTED TO PRESIDENT AND RETAINS TITLE AND RESPONSIBILITIES OF CHIEF OPERATING OFFICER FOR EMPIRE EDUCATION GROUP

Pottsville, PA — March 1, 2005 — Michael D. Bouman has been promoted to president of Empire Education Group, the largest provider of cosmetology education in North America, Franklin K. Schoeneman, Chairman and CEO, announced today. Bouman will retain the title and responsibilities of Chief Operating Officer, and with Schoeneman will continue to lead the strategic planning team guiding Empire’s national expansion through both start-up and acquisition.

From January 2003 until today, Bouman served as executive vice president and COO. During that time, the company grew from 32 to 37 campuses through both start-up and acquisition, including the purchase of Learning Institute for Beauty Sciences with three campuses in New York City and two in Boston, in October 2004. The student body also grew from 2,700 to 6,000 students. The company next week will announce its entry into the Chicago area with the acquisition of one campus and plans to open others in the market — its first foray into the Midwest and beyond its East Coast base.

“At Empire, our goal is not only to be the biggest provider of post-secondary cosmetology education, it’s to provide the best educational experience that launches a versatile career that will last a lifetime,” says Bouman.

Bouman joined Empire Education Group in November 1998 as the Director of Student Enrollment & Retention and was promoted to Vice President, Strategic Planning in 2000. During his two-year tenure in Strategic Planning, Empire grew from 19 to 32 campuses and the student population increased from 1,100 to more than 2,700. The company has completed several acquisitions, including campuses in Pennsylvania, Georgia, North Carolina, Maryland, New Jersey, Virginia, New York and Massachusetts.
A strong believer in the philosophy that the largest company in an industry must also be its leader, Bouman serves on the Board of Directors of the American Association of Cosmetology Schools, and chairs the industry relations committee. He is also the chairperson for the Mid-Atlantic Conference for Regions I, II and III for the private career colleges and schools in April in Philadelphia.

Bouman brings a career rich in post-secondary education operations and management experience to Empire. Previously, he served as president and Chief Operating Officer of CEC Partnership, LP, the holding company for Branford Hall Career Institutes. In addition, from 1990 through 1993, Bouman was the vice president of operations for Wilfred American Educational Corporation (WAEC), a NYSE company operating under chapter 11-bankruptcy protection, by the United States District Court, Southern District, Manhattan, New York. The federally appointed Trustee appointed Bouman to his position.

Bouman has also held positions as the Executive Director of Universal Technical Institute (UTI) in Phoenix, and several positions at DeVry, Inc. (a subsidiary of Bell & Howell) during his 18 years with the company. In his last position he served as National Operations Manager.

Bouman is married, has four children, and resides in Orwigsburg, PA.

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Empire Education Group, headquartered in Pottsville, PA, owns and operates 38 Empire Beauty Schools in nine states: Georgia, Illinois, Maryland, Massachusetts, New Jersey, New York, North Carolina, Pennsylvania and Virginia. The company also owns and operates Certified Learning in Cosmetology (CLiC), a comprehensive cosmetology curriculum used by Empire Beauty Schools and other leading cosmetology education providers across the country.

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