



**Daniel Hamburger**  
**President and CEO**  
**DeVry Inc.**

*Venture Capital in Education Summit 2009*  
*May 29, 2009*

# Overview of DeVry Inc.

## Business, Technology and Management

- **DeVry University**
- **Keller Graduate School of Management**
  - Associate, Bachelors, Masters
  - 70,000+ students; 93 locations
  - Best of both onsite and online

## Medical and Healthcare

- **Ross University**
  - 4,400+ students
  - Dominica, St. Kitts, Grand Bahama, FL & MI
  - Largest supplier of MDs and DVMs
- **Chamberlain College of Nursing**
  - 4 locations and online
  - 3,700+ students
- **Western Career College/ Apollo College**
  - 10,000+ students
  - 17 campuses
  - Allied health

## Professional Education

- **Becker CPA Review**
- **Becker CPE**
- **Stalla CFA Review**
- **Center for Corporate Education**
  - 50,000+ students; 30 countries

## International and Other

- **Advanced Academics**
  - 20,000+ students to date
- 200+ U.S. school districts
- **Fanor**
  - 5 locations
  - 10,000 students

# Acquisition History

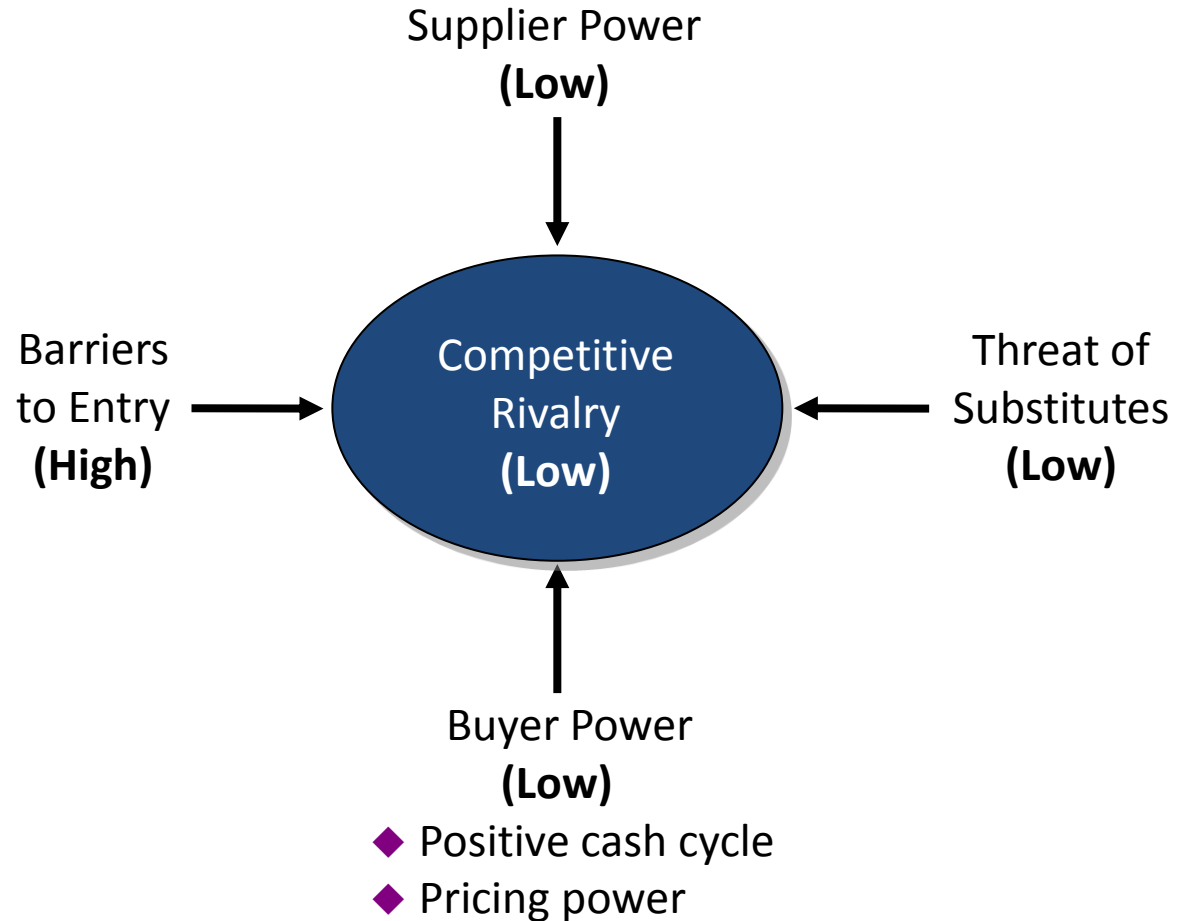
Date	School	Enrollment at Acquisition	Current Enrollment
1996	Becker CPA Review	20,000	50,000
2003	Ross University	2,500	4,400
2005	Chamberlain College of Nursing	450	3,700
2007	Advanced Academics, Inc.	35,000*	55,000*
2008	U.S. Education	7,500	10,000
April 2009	Fanor	10,000	10,000

\*Students served to date

# Attractive Industry Structure

The postsecondary education industry is highly attractive

- High barriers to entry
- Low threat of substitutes
- Largest competitors are government-funded and privately-held institutions



# Primary Sources of Education Industry Intelligence

1. Integrated Postsecondary Education Data System (IPEDS)
2. Bureau of Labor Statistics (BLS)
3. Eduventures
4. Industry equity analysts
5. Internally-conducted consumer research