S&P Global

Print Page | Close Window

McGraw-Hill Education Signs Agreement to Acquire Frank Schaffer Publications

« Back

NEW YORK--(BUSINESS WIRE)--May 17, 2001--McGraw-Hill Education, a division of The McGraw-Hill Companies (NYSE: MHP), today signed an agreement to acquire Frank Schaffer Publications from Torstar Corporation, subject to standard closing conditions. Frank Schaffer Publications is a leading publisher of supplementary educational materials for pre-K through grade 8. Terms of the agreement were not disclosed.

Frank Schaffer Publications' product lines will be integrated into McGraw-Hill Children's Publishing (MHCP), the nation's premier educational publisher for the mass retail and educational dealer markets. MHCP is a unit of McGraw-Hill Education, the nation's leading pre-K through 12th grade publisher. It is anticipated the transaction will be completed within the next two weeks.

"This acquisition complements our existing Children's Publishing product lines by enhancing our offerings in the pre-K through middle school market and further solidifying our position as the leading children's educational publisher," said Robert E. Evanson, president of McGraw-Hill Education. "With student populations booming and the national emphasis on education, there is tremendous growth potential in this segment of the marketplace."

A highly regarded brand in the educational dealer and teacher stores market, Frank Schaffer Publications is highly rated in brand recognition for support materials by teachers. Its curricula include various disciplines, including language arts, math, science, social studies and religion.

About The McGraw-Hill Companies:

Founded in 1888, The McGraw-Hill Companies is a global information services provider serving the financial services, education and business information markets through leading brands such as Standard & Poor's, BusinessWeek and McGraw-Hill Education. The Corporation has more than 300 offices in 33 countries. Sales in 2000 were $4.3 billion. Additional information is available at http://www.mcgraw-hill.com.

CONTACT: The McGraw-Hill Companies, New York

Steven H. Weiss, 212/512-2247 (office)

917/374-2024 (cell)

weissh@mcgraw-hill.com

or

McGraw-Hill Education, New York

April Hattori, 212/904-2078 (office)

917/446-1020 (cell)

april_hattori@mcgraw-hill.com