



HOLT, RINEHART AND WINSTON

A Harcourt Education Company

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Harcourt's Rick Morgan To Assume Position of CFO at Holt

Austin, Texas – November 1, 2002 – Holt, Rinehart and Winston announced today that Rick Morgan, previously with Holt's parent company, Harcourt Education, has been named chief financial officer.

The announcement, made by Holt President, Judy Fowler, comes during a time of aggressive growth for Holt, a leading publisher of textbooks and technology resources and supplementary materials. Because Morgan was previously vice president of business development with Harcourt Education, Holt's parent company, he is familiar with Holt and will be immediately engaged in developing Holt's strategic plans for growth.

"We have aggressive goals for growth, both from existing product lines and resources and through new partnerships, alliances and acquisitions," said Fowler. "Rick brings exactly the skills we need to help us realize those goals. We have been fortunate enough to find someone with his depth and breadth of knowledge. The fact that he knows the company and has worked with many members of our team is a terrific bonus."

Morgan's previous jobs with Harcourt have included director of the global supply chain and senior manager and applications architect for information technology. In other companies, he has performed functions as varied as system designer, manufacturing and purchasing coordinator, and financial analyst.

This latest hire completes the formation of an executive team that has already produced impressive results with Holt. For the 2002-03 school year, Holt has launched online textbook series in language arts, social studies, science and mathematics; published a new Middle School Mathematics series; released Holt Online Essay Scoring and Holt Online Assessment; integrated Quantum Artificial Intelligence Tutors into its online science series; secured exclusive distribution rights to the NSF-funded

- More -

Mathematics in Context® curriculum; and revamped the supporting websites for its language arts, world languages, science, social studies and mathematics curricula.

About Holt, Rinehart and Winston

Holt, Rinehart and Winston is a leading publisher of textbooks and educational materials for grades six through 12 and is part of Harcourt Education, a global education provider serving students and teachers in PreK through grade 12, adult learners, and readers of all ages. The Harcourt companies are Harcourt School Publishers; Holt, Rinehart and Winston; Harcourt Supplemental Publishers (including the Rigby and Steck-Vaughn imprints); Harcourt Educational Measurement; The Psychological Corporation; Harcourt Interactive Technology; Classroom Connect; Harcourt Canada; Harcourt Religion Publishers; and Harcourt Trade Publishers. For further information, please call (800) 992-1627 or visit www.hrw.com or www.harcourt.com.

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