



**FOR IMMEDIATE RELEASE**  
**June 1, 2004**

### **Harcourt Achieve announces acquisition of Saxon Publishers, Inc.**

Austin, TX – Harcourt Achieve, a unit of global education provider Harcourt, announced today that it has agreed to acquire Saxon Publishers, Inc., a leading publisher of skills-based instructional materials for grades pre-K through 12 in mathematics, phonics, and early childhood. Harcourt, a Reed Elsevier Group plc company, said it expected to complete the purchase immediately following receipt of necessary regulatory approvals. Terms of the transaction were not disclosed.

*Saxon Math* is the nation's best selling skills-based mathematics program for grades K-12 and a leader in the "alternate basal" math segment. The program is based on a unique, incremental pedagogical approach that emphasizes practice, review, and frequent cumulative assessment. Incorporating 20 years of research and field experience, *Saxon Math* is one of the most thoroughly researched programs available to K-12 math educators. Other Saxon programs include *Saxon Phonics and Spelling K-3*, and *Saxon Early Learning*.

"Saxon is the undisputed leader in skills-based math instruction," said Harcourt Achieve President Tim McEwen. "It is an incredibly strong brand, with a large and loyal following that is growing everyday. At a time when educators want research-based solutions backed by scientific evidence of efficacy, Saxon stands out, with an exceptionally well documented record of effectiveness."

"Over the years we have been approached by many companies interested in acquiring Saxon. I am pleased to say we believe Harcourt has the experience, resources and the commitment to further our father's vision and to continue the success of the company he founded," said John H. Saxon III on behalf of the Saxon Family.

"The addition of Saxon helps balance the Harcourt Achieve supplemental and alternative basal portfolio, which has been weighted toward reading and language arts" said Julie McGee, CEO of Harcourt Achieve, Professional and Trade. "Mathematics is one of the fastest growing subject areas and the next major focus of education researchers and policymakers, whose attention until recently has been concentrated on reading. Growth in mathematics sales will also be supported by a strong state adoption calendar in the coming years."

“Skills-based, alternative basal programs represent an important segment in K-12 math education that we have not previously targeted,” said Harcourt CEO Pat Tierney. “Saxon immediately places us in a leading position in that sector.”

“Saxon has achieved remarkable success as a family run business,” McEwen said. “With the publishing and marketing resources of Harcourt behind it, we believe there is significant upside potential.”

### **About Harcourt Achieve**

Harcourt Achieve produces learning solutions and content that fundamentally and positively change the lives of young and adult learners. Published under the Rigby and Steck-Vaughn imprints, its products are based on a developmental philosophy that assesses learners’ skills, matches them to appropriate content and accelerates them to meet and exceed expectations. The Steck-Vaughn imprint offers easy-to-use, innovative learning solutions that accelerate content-area knowledge and reading skills, allowing learners to meet and exceed expectations. The Rigby imprint offers progressive learning solutions for reading instruction that provide differentiated instruction to match students’ instructional levels. For more information, please visit <http://www.HarcourtAchieve.com>.

Harcourt Achieve is part of Harcourt, a global education provider serving students and teachers in PreK through grade 12, adult learners and readers of all ages. The Harcourt Education companies are Harcourt School Publishers; Holt, Rinehart and Winston; Harcourt Achieve; Harcourt Assessment; Classroom Connect; Harcourt Canada; Harcourt Religion Publishers; Harcourt Trade Publishers; Greenwood/Heinemann and Heinemann Global Library. For more information, please visit [www.harcourt.com](http://www.harcourt.com).

Harcourt is a Reed Elsevier\* company (NYSE: RUK and ENL).

\*Reed Elsevier comprises the combined businesses of Reed Elsevier Group plc and Elsevier Reed Finance BV, together with their two parent companies, Reed Elsevier PLC and Reed Elsevier NV.

**Media contact:** Richard Blake  
407-345-3987  
rfblake@harcourt.com