

For Immediate Release

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Regency Beauty Institute Acquires Euclid Beauty College

MINNEAPOLIS (January 10, 2008) – Regency Beauty Institute announced today the purchase of a majority stake in Euclid Beauty College, located in Euclid, Ohio. This acquisition represents Regency’s entry into the Cleveland market and further expansion into Ohio. Regency currently has two campuses in Cincinnati, and two more planned to open in Akron and Dayton in 2008.

Bill Church, a prior owner of Euclid Beauty College will continue to manage the day-to-day operations of the school as well as serve in a regulatory and industry relations capacity for Regency. “I am excited to join the Regency team,” said Church. “Our students, employees, alumni and industry partners will benefit significantly from Regency’s powerful approach to education and national reputation.”

“We look forward to bringing top-quality cosmetology education to Cleveland,” said Hayes Batson, Regency’s president and CEO. “We are working to build a national network of campuses and placement relationships so our graduates are recognized and sought after throughout the United States.”

About Regency Beauty Institute

Founded more than 50 years ago in Minneapolis, Regency is an industry leader in cosmetology education with 30 campuses in ten states. The Company provides high quality hair, skin and nail education by combining expert faculty, upscale facilities and powerful training programs. For more information, visit www.regencybeauty.com.