

Briarwood College

*a regionally accredited private college located in
Southington, Connecticut*



has been acquired by

Lincoln Educational Services Corp.

NASDAQ: LINC



for

\$11,350,000

*The undersigned served as financial advisor to
Briarwood College with respect to the transaction*

Parchman, Vaughan & Company, L.L.C.

This announcement appears as a matter of record only