STRAYER EDUCATION, INC. REPORTS RECORD FIRST QUARTER ENROLLMENT, REVENUES AND EARNINGS;

-- Strayer University Reports Enrollment Increase of 13% for Spring 2001 Term --
-- New Student Enrollment Increases 20% for Spring 2001 Term --
-- New Management Team Additions --

WASHINGTON, DC, April 24, 2001—Strayer Education, Inc. (Nasdaq:STRA) today reported a 19.5% increase in net income for the first quarter ended March 31, 2001. Net income for the first quarter of 2001 was $8.1 million, or $0.53 per share, which includes a one-time gain of $0.03 per share, resulting from the liquidation of the Company's long-term investment portfolio to fund the self tender offer in connection with New Mountain Capital's investment in the Company. This compares to net income of $6.8 million, or $0.44 per share, for the same period in 2000. For the three months ended March 31, 2001, total operating revenues increased by 11.9% to $23.6 million, compared to $21.1 million for the same period in 2000. The Company attributed the strong earnings and revenue growth to increases in student enrollment and tuition.

The Company reported that Spring 2001 quarter total enrollments at its subsidiary, Strayer University, increased 13% to 12,044 students compared to 10,658 for the same quarter in 2000 and 12,006 in the Winter 2001 quarter. The increase in new students came from enrollment increases at the mature campuses, the new campuses and the continued growth of Strayer Online. Total new student enrollments increased by approximately 20%.

Robert S. Silberman, President and Chief Executive Officer of Strayer Education, Inc., commented, "We are pleased with our financial results for the first quarter of 2001 and the marked increase in student enrollments for the second quarter. These financial results occurred during a period when we deliberately increased marketing and advertising expenses to support our stepped up recruitment efforts."

Other Significant Events

New Campuses:

"In line with our 2001 expansion plans to add three new campuses, one new campus will be opened in May in Owings Mills, Maryland, and two more new campuses will be open in time for the Fall quarter in Newport News and Chesapeake, Virginia," continued Mr. Silberman. "In the Winter 2001 quarter, we commenced test marketing in the Tidewater region of Virginia as part of our efforts to increase enrollments for Strayer Online. The initial response and lead generation has exceeded our expectations, and affirms our ability to attract students to Strayer Online outside of our traditional regions."

New Mountain Investment Transaction Update:

On March 16, 2001, after receipt of shareholder approvals, the Company closed into escrow the sale of preferred stock to an investment group led by New Mountain Partners, L.P., a New York – based, private equity firm, and including DB Capital Partners, the private equity arm of Deutsche Bank, A.G., for an aggregate purchase price of $150 million. Pursuant to the sale agreement, the Company is using the proceeds of the sale, together with available cash, to effect a self tender for up to 8.5 million shares of its common stock, which was commenced on April 17, 2001 and will close on May 15, 2001. As a result of this transaction, pursuant to which the Bailey family (who owned 53.4% of the common stock on March 16) has agreed to sell 7.2 million shares, the new investor group expects to own approximately 41% of the Company's common stock, on an as converted basis.

New Management and Board Member:

The Company also announced two senior management additions, as well as the addition of a new member of its Board of Directors.

Steven A. McArthur, has agreed to join the Company as Senior Vice President and General Counsel, reporting to Mr. Silberman. Mr. McArthur served as Senior Vice President, Mergers & Acquisitions and General Counsel of MidAmerican Energy Holdings Company, a Fortune 500 diversified holding company owned by Berkshire Hathaway, with a number of public subsidiaries. Mr. McArthur brings over 17 years of experience advising public companies in the areas of regulatory compliance, financings and acquisitions.

Lysa Hlavinka, is joining the Company as Vice President of Marketing and Public Relations, reporting to Scott Steffey, Executive Vice President and Chief Operating Officer of Strayer Education, Inc. Prior to joining Strayer, Ms. Hlavinka was the Director of

Advertising for the University of Phoenix, a subsidiary of Apollo Education Group (Nasdaq: APOL) and also served in other senior management positions at Apollo during the past 10 years.

Joining the Company's Board of Directors is Willam E. Brock. Mr. Brock is the Founder and Chairman of Bridges Learning Systems, Inc., an education services company. He has served previously as the U.S. Special Trade Representative, as U.S. Secretary of Labor and as a U.S. Senator from the State of Tennessee.

"I'm very pleased to have Steve and Lysa join our senior management team, and look forward to the contributions they will be making to our organization as we execute our growth plans. Our Board warmly welcomes Bill and is confident that his wide-ranging experience will serve our Company well. We are excited about our Company and the many opportunities that lie ahead, and are confident that we are building the team to execute our growth strategy and maximize the value we offer to both our students and our shareholders," concluded Mr. Silberman.

Conference Call with Management:

Strayer Education, Inc. will host a conference call to discuss their first quarter 2001 earnings on April 24th at 9:00 AM ET. To participate on the live call, investors should dial 888-243-1681 approximately ten minutes prior to the start time. In addition, the call will be available via live webcast over the Internet. To access the live webcast of the conference call, please go to www.streetevents.com approximately 15 minutes prior to the start time of the call to register. An archived replay of the conference call will be available at 800-633-8284; pass code 18657632 for 48 hours and on the web site thereafter.

Strayer Education, Inc. is the holding company for Strayer University (www.strayer.edu). Strayer University is an institution of higher education offering graduate and undergraduate degree programs to students at campuses in Washington, D.C., Virginia, and Maryland. Strayer University also offers real-time online courses via the Internet through Strayer Online. The University is accredited by the Commission on Higher Education of the Middle States Association of Colleges and Schools and focuses on offering programs to working adult students in the areas of information technology and business. Founded in 1892, Strayer attracts students from around the country and throughout the world.

This press release contains statements that are forward looking and are made pursuant to the Private Securities Litigation Reform Act of 1995 ("Reform Act"). The statements are based on the Company's current expectations and are subject to a number of uncertainties and risks. In connection with the Safe Harbor provisions of the Reform Act, the Company has identified important factors that could cause the Company's actual results to differ materially. The uncertainties and risks include the pace of growth of student enrollment, our continued compliance with Title IV of the Higher Education Act, and changes in the economic environment. Further information about these and other relevant risks and uncertainties may be found in the Company's annual report on Form 10-K and its other filings with the Securities and Exchange Commission, all of which are incorporated herein by reference and which are available from the Commission. We undertake no obligation to update or revise forward looking statements.

STRAYER EDUCATION, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Amounts in thousands, except per share data)

Income Statement	Three months ended	
	March 31, 2000	March 31, 2001
Revenues:	$21,128	$23,644
Cost and Expenses		
Instruction and educational support	6,592	7,509
Selling and promotion	1,713	2,259
General administration	2,400	2,417
	10,705	12,185
Income from operations	10,423	11,459
Investment and other income	795	1,903
Income before income taxes	11,218	13,362
Income taxes	4,408	5,225
Net income	$6,810	$8,137

Net income per share:		
Basic	$0.45	$0.53
Diluted	$0.44	$0.53
Diluted shares outstanding	15,503	15,470

STRAYER EDUCATION, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except share data)

Assets

	December 31, 2000	March 31, 2001
		(Unaudited)
Current assets:		
Cash and cash equivalents	$25,190	$82,635
Marketable securities available for sale, at market	5,918	4,777
Short-term investments - restricted	1,008	1,013
Tuition receivable, net of allowances for doubtful accounts	15,264	17,600
Income taxes receivable	---	---
Other current assets	757	777
Total current assets	48,137	106,802
Student loans receivable, net of allowance for losses	7,288	7,822
Property and equipment, net	19,469	21,388
Marketable securities available for sale, at market	43,982	494
Other assets	263	926
Total assets	$119,139	$137,432

Liabilities and Stockholders' Equity

Current liabilities:		
Accounts payable	$769	$705
Accrued expenses	1,325	3,271
Dividends payable	995	1,001
Unearned tuition	17,983	21,365
Income taxes payable	323	5,275
Total current liabilities	21,395	31,617
Deferred income taxes	---	---
Total liabilities	21,395	31,617
Total stockholders' equity	97,744	105,815
Total liabilities and stockholders' equity	$119,139	$137,432