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McGraw-Hill Education Expands Options to Make Course Materials More Affordable With New Rental Program

College students expected to save as much as 70 percent on individual textbooks and eBooks; agreements announced with Barnes & Noble Education and Chegg

NEW YORK, Feb. 8, 2018 /PRNewswire/ -- Today, McGraw-Hill Education announced the latest in a series of initiatives to make course materials more affordable and effective for millions of U.S. college students by launching a new textbook and eBook rental program for its more than 250 copyright 2019 titles, as well as all future titles.

Rentals will be available starting this Spring through the company's eCommerce channel on MHEducation.com as well as through approved distributors. New titles will be available to approved distributors on a consignment basis for their own rental programs at prices that are significantly lower than what they pay on a wholesale basis today. The program is open to all distributors of McGraw-Hill Education's higher education textbooks. To date, McGraw-Hill Education has finalized agreements with two leading textbook providers: Barnes & Noble Education (NYSE: BNED), through its Barnes & Noble College and MBS Textbook Exchange subsidiaries, and Chegg, Inc. (NYSE: CHGG). Additional distributor discussions are underway to ensure that the company's rental program is widely available to students.

Building on its leadership in delivering affordable, high-value digital learning solutions like McGraw-Hill Connect[®] and ALEKS[®], the rental program is expected to save students as much as 70 percent off the costs of traditional bound print textbooks.

"For us, it's about driving real value for students and instructors while preserving choice," said Bill Okun, President of Higher Education at McGraw-Hill Education. "We want to help students be more successful and instructors achieve their teaching goals, at an affordable price that meets their needs. By shifting the way we deliver hard-bound textbooks, we're providing another important option to access McGraw-Hill's high-quality content and curriculum at a lower price."

This announcement marks the continued expansion of McGraw-Hill Education's affordability initiatives - including digital learning solutions that embed interactive content, assessment tools and actionable analytics; digital and print bundles; eBooks; mobile applications; looseleaf; and open educational resources (OER) for select titles. Depending on the format, these solutions are available for purchase, rent, subscription or through institutional Inclusive Access agreements, which enable the delivery of digital materials directly to students for first-day-of-class access.

By working with Barnes & Noble Education and Chegg, McGraw-Hill Education is able to make its affordable, effective materials available to millions of students across the country. Barnes & Noble Education serves more than 6 million students and their instructors through its nearly 1,485 physical and virtual campus bookstores, and in addition serves more than 3,700 institutionally run and contract managed stores through its MBS Wholesale business. Chegg's connected learning platform for students reaches approximately 10 million unique visitors in a month.

"We are excited to partner with McGraw-Hill Education on this initiative, expanding our robust offering of rental titles for the students we serve," said Patrick Maloney, President of Barnes & Noble College. "Offering a wide array of affordable course material options for our students and faculty is a top priority for Barnes & Noble College. In partnering with McGraw-Hill Education on this new rental program, we can leverage our nearly 1,485 campus bookstores to ensure students have access to the affordable materials they need to succeed in the classroom."

McGraw-Hill Education will also work closely with MBS to ensure the Company's rental program is widely available to students served by all bookstores, both contract managed and institutionally run, beginning this fall.

"We are pleased to take part in McGraw-Hill Education's rental program, and look forward to further expanding our distribution partnership," said David Henderson, President of MBS Textbook Exchange. "MBS will seamlessly integrate McGraw-Hill Education's rental titles into the ordering process for all bookstores we service, providing a streamlined ordering and distribution process for our clients. More importantly, this will provide our clients greater access to affordable course material options for their students."

"Removing barriers for students and saving them money while they pursue their educational paths have always been core pillars to our mission. By partnering with McGraw-Hill Education, we continue to expand our relationship with partners to provide students with excellent course materials at an excellent price," said Nathan Schultz, Chief Learning Officer, Chegg.

For more information about McGraw-Hill Education's focus on affordability and outcomes, visit:
<http://mheducation.com/realvalue>

About McGraw-Hill Education

McGraw-Hill Education is a learning science company that delivers personalized learning experiences that help students, parents, educators and professionals drive results. McGraw-Hill Education has offices across North America, India, China, Europe, the Middle East and South America, and makes its learning solutions available in more than 60 languages. Visit us at mheducation.com or find us on [Facebook](#) or [Twitter](#).

About Barnes & Noble Education, Inc.

Barnes & Noble Education, Inc. (NYSE: BNED), a leading provider of educational products and services solutions for higher education and K-12 institutions, enhances the academic and social purpose of educational institutions. Through its Barnes & Noble College and MBS subsidiaries, Barnes & Noble Education operates 1,483 physical and virtual bookstores and serves more than 6 million students and faculty, and offers a suite of digital software, content and services including direct-to-student study tools. The Company also operates one of the largest textbook wholesale distribution channels in the United States. Barnes & Noble Education acts as a strategic partner to drive student success, provide value and support to students and faculty, and create loyalty and improve retention, while supporting the financial goals of our college and university partners.

BNED companies include: [Barnes & Noble College Booksellers, LLC](#), [MBS Textbook Exchange, LLC](#), [BNED LoudCloud, LLC](#), [Student Brands, LLC](#), and [Promoversity, LLC](#). General information on Barnes & Noble Education may be obtained by visiting the Company's corporate website: www.bned.com.

About Chegg

Chegg puts students first. As the leading student-first connected learning platform, Chegg strives to improve the overall return on investment in education by helping students learn more in less time and at a lower cost. Chegg is a publicly-held company based in Santa Clara, California and trades on the NYSE under the symbol CHGG. For more information, visit www.chegg.com.

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