



Nelnet Canada Completes Acquisition of EDULINX Canada Corporation

LINCOLN, Neb., Dec 6, 2004 /PRNewswire-FirstCall via COMTEX/ -- Nelnet Canada Inc., a wholly-owned subsidiary of Nelnet (NYSE: NNI), announced today that it has completed its acquisition of EDULINX Canada Corporation from Canadian Imperial Bank of Commerce (CIBC). EDULINX Canada Corporation, based in Mississauga, Ontario, employs approximately 600 people and will remain a Canadian company.

On October 26, 2004, Nelnet announced an agreement to purchase EDULINX, the largest servicer of government sponsored student loans in Canada. The company works closely with federal and provincial governments, educational and financial institutions, and individual borrowers to provide a full suite of loan administration and portfolio management services.

EDULINX will enhance Nelnet's servicing and fee-based revenue, as well as provide expanded opportunities for diversification and access to the Canadian market. The acquisition is anticipated to be immediately accretive, though not material, to Nelnet's net income. CIBC will remain a client of EDULINX.

About Nelnet

Nelnet is one of the leading education finance companies in the United States and is focused on providing quality student loan products and services to students and schools nationwide. With over \$14 billion in total assets, Nelnet originates in excess of \$3 billion for itself and its service partners annually, and its servicing software is used by approximately 35 clients, including Nelnet, to service nearly \$50 billion in student loans. Nelnet ranks among the nation's leaders in terms of total student loan assets.

Nelnet offers a broad range of student loan and financial services and technology-based products, including student loan origination and lending, guarantee servicing, and a suite of software solutions. Our products are designed to simplify the student loan process by automating financial aid delivery, loan processing, and funds disbursement. Our services help to facilitate and streamline education finance for all involved in the industry, including student and parent borrowers, lenders, financial aid officers, guaranty agencies, governmental agencies, servicers, and the capital markets.

Additional information is available at www.nelnet.net.

About EDULINX

EDULINX is the leading student loan service provider in Canada, offering portfolio administration services to the federal and provincial government sponsored student loan industry. EDULINX currently employs approximately 600 people servicing approximately one million student loans totaling approximately \$7 billion. The company is based in Mississauga, Ontario and additional information is available at www.EDULINX.ca.

(code #: nnig)

SOURCE Nelnet

media, Sheila Odom, 402.458.2329, or nelnetcommunications@nelnet.net, or investors, Cheryl Watson, 317.469.2064, or investorrelations@nelnet.net

<http://www.EDULINX.ca>

Copyright (C) 2004 PR Newswire. All rights reserved.

News Provided by COMTEX