



# News Release

## APOLLO GROUP, INC. ANNOUNCES EXPANSION INTO GEORGIA

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Phoenix, Arizona, August 22, 2001 - Apollo Group, Inc., (Nasdaq: APOL) announced today that its subsidiary, the University of Phoenix, has received state approval to offer postsecondary education in Georgia. University of Phoenix also received approval from its accrediting body, the Higher Learning Commission of the North Central Association and anticipates their first location to be in Atlanta.

Dr. John G. Sperling, Chairman and CEO commented, "We believe that our presence will provide value to the employers and to the working adult student population of the state and we are very pleased to be joining the excellent higher education community there. It is our intention to be an asset and a good neighbor and we think that the citizens of Georgia will find the University of Phoenix to be just that."

"Staff will be available at our Atlanta location to begin providing students with information on the University this fall," commented Jodie Ploessl, Regional Vice-President for the University's southeast region. "Our hope is to begin offering courses in early 2002."

Apollo Group, Inc. has been providing higher education programs to working adults for over 25 years. Apollo Group, Inc., operates through its subsidiaries The University of Phoenix, Inc., Institute for Professional Development, The College for Financial Planning Institutes Corporation, Western International University, Inc., and Apollo Learning Group, Inc. The consolidated enrollment in its educational programs makes it the largest private institution of higher education in the United States. It offers educational programs and services at 58 campuses and 102 learning centers in 36 states, Puerto Rico and Vancouver, British Columbia. Combined degree enrollment was 116,800 students as of May 31, 2001.

For more information about the Apollo Group, Inc. and its subsidiaries, call (800) 990-APOL or visit Apollo on the World Wide Web at <http://www.apollogrp.edu>.

This press release includes statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). Apollo Group, Inc. claims the protection of the safe-harbor for forward-looking statements contained in the Reform Act. These forward-looking statements are often characterized by the terms "may," "believes," "projects," "expects," or "anticipates," and do not reflect historical facts. Specific forward-looking statements contained in this press release relate to beginning offering courses in early 2002.

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Forward-looking statements involve risks, uncertainties and other factors, which may cause actual results, performance or achievements of Apollo Group, Inc. to be materially different from those expressed or implied by such forward-looking statements.

These forward-looking statements are based on estimates, projections, beliefs, and assumptions of our management and us and speak only as of the date made and are not guarantees of future performance. We undertake no obligation to publicly update or revise any forward-looking statements, or any facts, events or circumstances after the date hereof that may bear upon forward-looking statements. You are advised, however, to consult any further disclosures we make in our reports filed with the Securities and Exchange Commission.

*This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. This information may involve risk and uncertainties that could cause actual results to differ materially from the forward-looking statements.*