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PRESS RELEASE

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Parties Work Together to Secure Final Approvals

Two months ago the boards of Antioch University and the Antioch College Continuation Corporation unanimously approved an “asset purchase agreement” that will allow the creation of an independent Antioch College in Yellow Springs, Ohio. Included in this agreement is the transfer of the historic college campus and its endowment. While the August 31, 2009, deadline included in the asset purchase agreement will pass without a closing and transfer of assets; both parties remain confident that their work will be completed very soon. The deadline was selected by the boards, but with a provision that more time could be allotted to accommodate required reviews and approvals from external agencies. Antioch University and the Antioch College Continuation Corporation continue working together toward the transfer, and anticipate jointly making a public announcement regarding a closing date when these external agencies have completed their work.

“While we cannot yet pin down an exact date or begin to celebrate, we do expect a closing soon,” said Richard Detweiler, President of the GLCA and mediator of a small group of representatives of the University and College alumni that have been working on the transfer since last August.

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Founded in 1962, the Great Lakes Colleges Association (GLCA) is a non-profit organization governed by thirteen selective liberal arts colleges in the Midwest: Albion, Allegheny, Antioch, DePauw, Denison, Earlham, Hope, Kalamazoo, Kenyon, Oberlin, Ohio Wesleyan, Wabash, and Wooster. Its purpose is to strengthen and extend education in the tradition of the liberal arts and sciences. GLCA often works conjointly with similar associations of liberal arts colleges to enhance the strength and vitality of member institutions. For additional information contact: Charla White at 734.661.2340 or email at white@glca.org.