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SkySong Incubator Company Expands: Adaptive Curriculum to Become SkySong's 3rd-Largest Tenant

*One of Best Examples to Date of How the SkySong Model Works;
Company Will Lease More Than 13,000 Square Feet; Adds New CEO to Team*

SCOTTSDALE, Arizona (March 4, 2010) — In one of the best examples yet of how the SkySong model can help companies grow and thrive, Adaptive Curriculum has transformed from a small “incubator” company at SkySong, the ASU Scottsdale Innovation Center, to a thriving business that will now lease more than 13,000 square feet in the project.

Adaptive Curriculum is an award-winning digital math and science solution for middle school and high school. The company recently hired a new CEO, Jim Bowler, to help the company manage its dramatic expansion. It will have the third-largest office space at SkySong, behind ASU SkySong itself and Ticketmaster, and triple the number of employees in its new offices over the next two years.

It's a dramatic success story for a company that came to ASU SkySong only three years ago with two employees at the time. The company credits the synergy and knowledge gained from ASU SkySong as a critical component in its growth and success over the past few years.

The relationship with Adaptive Curriculum began in February of 2007, under the guidance and stewardship of ASU President Michael M. Crow. Dr. Crow helped convince Ahmet Eti, Chairman and Founder of Adaptive Curriculum and Chairman of Sebit, LLC, to bring the company to ASU SkySong as a gateway into the U.S. market. ASU SkySong provided connections to ASU that helped Adaptive Curriculum modify its products for U.S. educational customers, as well as business development connections that directly helped drive sales.

“What began as a simple discussion between Ahmet and me has now grown into a truly remarkable success story for Adaptive Curriculum, Sebit, ASU and SkySong,” Dr. Crow said. “This is exactly how we envisioned the SkySong concept working as an economic development engine that supports and encourages innovation and entrepreneurship on a global scale.”

Sharon Harper, President & CEO of Plaza Companies, one of the co-developers of the project, congratulated Adaptive Curriculum on their growth and success.

“When we started working on SkySong we had a vision where companies from around the world would come to the project and use its spirit of innovation and technology to grow their businesses,” Harper said. “Adaptive Curriculum might be the best example we've had to date of a company coming to SkySong, taking full advantage of its resources and maturing to the point where it will now boost the area's economy and create jobs.”

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Higgins Development Partners and Plaza Companies are co-developers of the project in partnership with the Arizona State University Foundation and USAA Real Estate Company.

The addition of Bowler as Adaptive Curriculum's new CEO brings more than 25 years of education and technology experience to the company. He will oversee the growth of the company as well as the design and transition into the new space. Prior to joining Adaptive Curriculum, Bowler held CEO positions at Epsilen, a global learning system company, and at Harcourt Connected Learning, an online professional development company.

"We envision our new space in SkySong to include a showcase classroom for educators to learn and develop their teaching skills and Jim's experience both in the industry and as school administrator will greatly benefit our vision," Eti said. "SkySong has been a great partner and we look forward to expanding our relationship."

Bowler will be in charge of leading the company into the next stage of its development and growth as it expands its work force and presence in the U.S.

"The core company belief that every student can learn math and science is what attracted me to Adaptive Curriculum," Bowler said. "This unique facility at SkySong will showcase our commitment to meeting the needs of digital age learners who want and need high quality interactive math and science content."

SkySong is a mixed-use development consisting of 1.2 million square feet of office and retail space at full build out in addition to residential units. Organized around a central plaza with the project's signature, iconic shade structure and a grand boulevard lined at ground floor with retail, SkySong is designed for innovative companies whose global business success is enhanced by a facilitated collaboration with ASU's human and technological assets.

The completed project will be a vigorous, 21st century center for innovation, commercialization, entrepreneurship and business development. Strategically located between downtown Scottsdale and the ASU main campus in Tempe, SkySong is a catalyst for the revitalization and redevelopment of the area. Since SkySong was announced in 2005, private investments in new businesses and residential developments have sprung up around it. For more information, visit www.skysongcenter.com or www.facebook.com/skysongcenter.

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ABOUT ADAPTIVE CURRICULUM

Adaptive Curriculum is a leader in digital curriculum innovation and the developer of the award-winning e-learning solution that offers an engaging and interactive math and science curricula for middle and high school students. Adaptive Curriculum is headquartered at the ASU SkySong Innovation, Technology, and Imagination center in Scottsdale, Arizona. Providing curriculum solutions in math and science for students and educators around the world, Adaptive Curriculum is a subsidiary of Sebit, and is the premier eLearning solution in the U.S. providing a web-based library of lessons and activities designed to engage students in hands-on digital learning. For more information and to schedule a WebEx, visit www.adaptivecurriculum.com or phone 888-999-9319.

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ABOUT THE SKYSONG DEVELOPMENT TEAM

Higgins Development Partners and Plaza Companies are co-developers of the project in partnership with Arizona State University Foundation and USAA Real Estate Company. Lee & Associates has been retained to bring major corporate tenants that are compatible with the office/research character of the center. Pei Cobb Freed & Partners are the design architects for the project, and DMJM Design is the local architectural firm. Sundt Construction is the general contractor.

Higgins Development Partners is a national real estate and development company headquartered in Chicago with offices throughout the US and in Toronto. The company has created more than \$5 billion in development value since 1980. It has extensive phased campus development experience. www.higginsdevelopment.com

Plaza Companies, based in Peoria, Arizona, is an award-winning leader in the development and management of medical office properties, technology and bioscience facilities, and senior housing communities. Founded in 1982, Plaza Companies is a full-service firm with a portfolio of approximately 5 million square feet valued at more than \$1 billion.

USAA Real Estate Company, with over \$5 billion of assets, provides co-investment, acquisition, build-to-suit and development services for corporate and institutional investors. In addition the company provides investment vehicles for domestic and foreign investors. The USAA portfolio consists of office, industrial, retail and hotel properties with annual volume transactions exceeding \$3 billion. USAA Real Estate Company is a subsidiary of USAA, which has served military families since 1922 and has become one of America's leading financial services companies. For more information about USAA Real Estate Company, visit www.usrealco.com.

ASU Foundation is an independent non-profit organization that acts as the principal agent through which gifts are made to benefit the Arizona State University. The mission of the ASU Foundation is to solicit, manage and disburse the proceeds of gifts made to ASU. www.asufoundation.org

ABOUT ASU SKYSONG

SkySong, the ASU Scottsdale Innovation Center, offers comprehensive business development assistance, as well as a portal to the resources and services of Arizona State University. ASU SkySong supports new technology start-ups with office space, access to business services and continuing training geared toward local innovators and global firms seeking to start operations in the United States.