

FOR IMMEDIATE RELEASE

FUNEDUCATION ANNOUNCES RECORD REVENUE GROWTH IN 2002

E-learning Company Realizes Triple-Digit Growth and Records Over 1.5 Million Hits per Month

San Diego, CA – October 22, 2002 – FunEducation, a leading provider of e-learning solutions, today announced record revenues for its fiscal year ended September 30, 2002. Revenue grew more than 256 percent over the company's last fiscal year.

"Our results in fiscal 2002 were quite impressive," said Jonathan Paul, FunEducation CEO. "Through a combination of innovative new products, a talented team of employees and partners, and nimble management, our sales growth rate since inception continues to track along its trend of controlled explosiveness up and to the right. We are looking forward to yet another year of record growth in revenue and customers."

FunEducation continues to top its site attendance counts month after month, recording over 1,500,000 successful hits for the entire site for the first time in August 2002. Users in August 2002 logged an average visit length of over 17 minutes.

About FunEducation

Founded in 1999, FunEducation is a leading provider of distance learning applications. Its authoring tools enable customers to design, develop, distribute and track graphics enhanced content for various types of e-learning subjects. For more information about FunEducation, Inc., visit our website at www.funeducation.com.

This release may contain forward-looking statements involving risks and uncertainties that could affect the future financial results of FunEducation.