

**Graham Holdings Expects to Receive Cash Distribution from
Classified Ventures' Sale of Apartments.com**

WASHINGTON—March 3, 2014—Graham Holdings Company (NYSE: GHC) said today that it anticipates a cash distribution as a result an agreement by Classified Ventures, LLC (CV) to sell Apartments.com for \$585 million to CoStar Group, Inc. CV expects the transaction to close in the second quarter of 2014.

Graham Holdings owns a 16.5% interest in CV. The Company expects to receive about \$95 million at closing.

About Graham Holdings Company (www.ghco.com)

Graham Holdings Company (NYSE: GHC) is a diversified education and media company whose principal operations include educational services, television broadcasting, cable television systems and online, print and local TV news. The Company owns Kaplan, a leading global provider of educational services; Post-Newsweek Stations (WDIV-Detroit, KPRC-Houston, WPLG-Miami, WKMG-Orlando, KSAT-San Antonio, WJXT-Jacksonville); Cable ONE, serving small-city subscribers in 19 midwestern, western and southern states; and The Slate Group (Slate, Slate V, TheRoot, Foreign Policy). The Company also owns Trove, a digital team focused on innovation and experimentation with emerging technologies; SocialCode, a leading social marketing solutions company; Celtic Healthcare; and Forney Corporation.

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