

## FAST FACTS

Cramster.com is the leading online study community of students, educators and subject enthusiasts.

**CEO/CTO/Co-Founder: Aaron Hawkey**  
**President/COO/Co-Founder: Rob Angarita**  
**Chairman: Shai Reshef**

Located in Pasadena, CA - Founded in 2002

Subjects covered: Physics, Math, Engineering, Chemistry, Biology,  
Computer Science, Business  
Forthcoming subjects: Humanities

- Active members as of November 2008: 100,855 (+100% from previous November)
- 92% of members say Cramster helped maintain or raise their grades.
- Cramster's Courses 2.0 is the largest class schedule-sharing app on Facebook.
- Cramster raised \$3 million in Series A financing in September 2008, led by online education industry veteran Shai Reshef.

## HOW IT WORKS

Cramster.com is the 21st century answer to the traditional college study group, helping students anywhere, anytime, without the need for a library, a meeting time or an expensive tutor. With over 100,000 active members each month, ranging from gifted 17-year-old high school students to 80-year-old subject enthusiasts, Cramster has the community to support the 24-hour needs of students across the globe.

Each semester, more than 90% of members say that Cramster helped them raise or maintain the grades they desired. Tools available for members include Cramster's expert-moderated Q&A Board, a bank of practice exams and lecture notes, step-by-step solutions to some of the most popular math, science and engineering textbooks, and a customized quiz generator.

Cramster.com offers the majority of its services for free. Premium membership, which at \$9.95 a month or \$49.95 a year is a fraction of private tutoring costs, entitles students to twice as many textbook solutions, the ability to ask more questions, and priority response time on the Q&A board.

Members can get access to content, specific to a textbook -- the equivalent of an online solution manual - or lecture notes to help them. They can also ask questions about their homework, what they are studying, or utilize a database of over 50,000 practice problems. As an example, if a student is taking a test in differential equations tomorrow, they can check a few boxes and Cramster.com generates a dynamic test with full solutions.

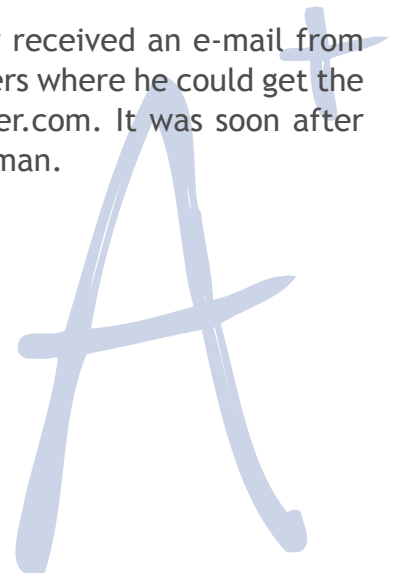
**Cramster's Subject Matter Experts** - advanced degree holders in their respective fields - moderate the Q&A Board and all submitted resources to ensure quality. The Cramster community, however, has proven to be much more prolific in its asking and answering of questions, giving the site its authentic study community feel.

Karma Points are awarded to members for helping out fellow members by answering questions accurately, challenging a solution they feel is incomplete, or for contributing content to the site. The Karma Point leaderboard lists members who have answered hundreds of questions with precision and clarity. Karma Points can be redeemed for items such as iTunes gift cards, laptops and Xbox 360s. Several members have also chosen to exchange their Karma Points for donations to a charity of their choice.

## THE CRAMSTER.COM STORY

With two start-ups already under his belt, Cramster.com grew from an idea co-founder Aaron Hawkey had while an electrical engineering student at UCLA and having a tough time getting access to resources. He built a piece of software to help find solutions and examples, categorized by textbook, and after graduating in 2001, Hawkey spent more than a year moving the concept online for college students. The site made money from the very first day. Joined by his friend Angarita later, growing the original content, and running Cramster.com for two years as a pay site, the pair transitioned the business into its present "freemium" mix.

While making the rounds for venture capital funding in 2008, they received an e-mail from online education veteran Shai Reshef. Reshef asked on Yahoo! Answers where he could get the best homework help, and the replies overwhelmingly said Cramster.com. It was soon after that he made an investment in the company and became the chairman.



**SHAI RESHEF, CHAIRMAN**

Mr. Shai Reshef joined the Cramster.com team in September 2008, bringing with him over 20 years of experience in both the online and offline education industry. He is the founder of the recently announced University of the People (<http://www.uopeople.org>), the first ever non profit tuition-free online university.

Born and raised in Israel, Reshef's professional and educational endeavors have led him to spend six years of his life in Michigan, three in The Netherlands and another three in New York. He holds his B.A. magna cum laude in Political Science from Tel Aviv University and his M.A. in Chinese Politics from the University of Michigan.

Through both his long- and short-term traveling experiences, Reshef has discovered one issue that unites countries, cities and states around the world - a need for improved education. "I believe that education is the best way to change society and enable people to improve their standard of living," Reshef explains. "Since the public education systems worldwide cannot cope fast enough with the changes of the world and usually lack sufficient resources, learning lags behind.

"For-profit, private education is significant in closing the gap."

This belief led Reshef into the education industry over 20 years ago as he joined Kidum Group - the largest for-profit educational service company in Israel. At the time Kidum was sold to Kaplan in 2005, Reshef was owner and chairman.

During his time at Kidum, Reshef also became chairman of KIT e-learning - a partner of the University of Liverpool and the first online university outside the United States. KIT was created to enable working adults across the globe to further their education without interrupting their careers. Shortly after its inception, KIT was helping students from over 100 countries.

Ultimately, Reshef's passion for education and his belief in the power of online collaboration directed him to Cramster.com. "I believe that a study community where students teach each other is the future of education," Reshef says. "This is especially true when there is collaboration involved between students, educators and subject enthusiasts." Reshef's extensive knowledge and experience will greatly aid Cramster in its ongoing and future efforts to shape online education.

