



Minerva Project
1145 Market Street, Ninth Floor
San Francisco, CA USA 94103

minervaproject.com

MINERVA

FOR IMMEDIATE RELEASE

Minerva Project Redefines Elite Higher Education For Students Worldwide; Secures \$25 Million from Benchmark Capital

Former Harvard University President Larry Summers Joins as Chairman of Advisory Board

SAN FRANCISCO, Calif., April 4, 2012 – Minerva Project, the first elite American university launched in a century, announced today that it has secured \$25 million in early stage funding from Benchmark Capital, the largest seed investment in the firm’s history. The company also announced Larry Summers, former Harvard President and U.S. Secretary of the Treasury, as Chairman of its Advisory Board.

“Minerva Project is committed to accelerating the life trajectory of the smartest, hardest-working students worldwide,” said Ben Nelson, Minerva Project’s CEO. “In recent history, those students have driven up demand for the best education to levels never seen before and that demand has far exceeded the supply of available space at elite universities. Our collective future depends on harnessing and developing the talents and capabilities of those students.”

“Since founding Benchmark 17 years ago, I have never had a chance to back a venture with a mission so strongly epitomizing our own of enabling great entrepreneurs to change the world for the better,” said Kevin Harvey, General Partner of Benchmark Capital. “That is why our partnership agreed to committing the largest seed investment in our history to Minerva Project. It is a rare opportunity to be able to pursue such a transformational idea with someone as talented as Ben.”

Minerva’s philosophy transforms every aspect of the university-student relationship in anticipation of students’ changing needs in an evolving world. Across a full life cycle of admission to instruction to post graduation support, Minerva Project is rethinking the role of an elite institution of higher learning. In the admissions process, Minerva Project relies strictly on the world’s most demanding intellectual standards, while giving no weight to lineage, athletic ability, state or country of origin, or capacity to donate.

Minerva acknowledges that the Internet will continue to see a proliferation of free, high quality knowledge available to all. Minerva’s pedagogical role is to deliver only the most rigorous, analytical courses that synthesize such knowledge to prepare students to thrive in the real world.

Minerva Project will be fully invested in its students’ future success as they apply their studies to become inspirational leaders and innovators. It is committed to making the world’s newest elite undergraduate experience affordable. Minerva Project will also commit substantial resources not only to career services for current students, but to supporting its alumni throughout their careers with academic programs, personal publicity, and active participation in career management. Students interested in learning more about the Minerva Project can visit: www.minervaproject.com.

-more-

“Nothing is more important for our future than the college education young people receive. The United States must succeed in providing a better education to more people at a lower cost,” said Larry Summers. “As in every other domain, much of the impetus for change will come from new entrants. That is why I was excited by Ben Nelson’s bold vision for Minerva — a global higher education institution that will teach students to think in ways that will change the world — and am proud to be a part of it.”

Joining Summers on the Minerva Project Advisory Board are:

- Patrick Harker, President of the University of Delaware, formerly the Dean of the Wharton School of Business at the University of Pennsylvania, and the youngest faculty member to be awarded an endowed professorship in the history of the Wharton School.
- Joseph Robert “Bob” Kerrey, Formerly President of the New School, Senator and Governor of Nebraska, and Medal of Honor-winning Navy SEAL.
- Lee Shulman, Grawemeyer Award winner, Emeritus Professor of the Stanford School of Education and past President of the Carnegie Foundation for the Advancement of Teaching.

“The Minerva Project is just what our higher education system needs,” said Bob Kerrey. “I believe that it is the single most important innovation in higher education in my lifetime.”

About Minerva Project

Minerva Project, the first elite American university launched in a century, is redefining higher education with its transformational core philosophy. Establishing extraordinarily high but fair admission policies, a curriculum designed to develop innovative minds, career placement and management that is second to none, and an affordable student experience for all qualified applicants, Minerva is a compelling proposition for the world’s best students. To learn more about Minerva Project, please visit <http://www.minervaproject.com>.

###

Press Contact:

Minerva Project
PR@minervaproject.com