NEWS RELEASE

American Public Education Announces Exercise of Over-Allotment Option

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CHARLES TOWN, W.Va., Mar 03, 2008 (BUSINESS WIRE) -- American Public Education, Inc. (NASDAQ:APEI) - parent company of online learning provider American Public University System, which operates through American Military University and American Public University - announced today that the underwriters of its recent public offering of shares have exercised their over-allotment option to purchase an additional 500,175 shares of common stock of the Company from certain existing stockholders. The Company will not receive any proceeds from the sale of the shares of the selling stockholders.
The selling stockholders granted a 30-day over-allotment option to the underwriters to purchase a maximum of 500,175 shares of common stock at the public offering price, less the underwriting discount.

William Blair & Company, L.L.C. is acting as sole book-running lead manager, Piper Jaffray & Co. is acting as co-lead manager, and Stifel, Nicolaus & Company, Incorporated, ThinkEquity Partners LLC, BMO Capital Markets and Signal Hill Capital Group LLC are acting as co-managers.

A copy of the prospectus relating to these securities may be obtained by contacting either: William Blair & Company, L.L.C., Attention: Prospectus Department, 222 West Adams, Chicago, Illinois 60606, Telephone: 800-621-0687 or Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, Minneapolis, Minnesota 55402, Telephone: (877) 371-5212. Any offer or sale will be made only by means of the written prospectus forming part of the effective registration statement for the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About American Public Education, Inc.

American Public Education, Inc. (APEI) is an online provider of higher education focused primarily on serving the military and public service communities. American Public University System (APUS), wholly owned by APEI, comprises two universities - American Military University (AMU) and American Public University (APU). Regionally and nationally accredited, APUS serves more than 30,000 students who live and work in all 50 states and more than 130 countries; and offers 57 degree programs and 48 certificate programs in fields ranging from homeland security, military studies, intelligence, and criminal justice to technology, business administration, public health, and liberal arts.

SOURCE: American Public Education, Inc.

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