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ARIZONA CARDINALS HOME TO BE KNOWN AS UNIVERSITY OF PHOENIX STADIUM

***Exclusive Partnership Affords the University New Marketing Opportunities,
Greater Reach to Prospective Students Worldwide***

GLENDALE, Ariz. (Sept. 26, 2006) – The 63,400-seat home of the Arizona Cardinals now has a name: University of Phoenix Stadium.

At a press conference this morning, the Arizona Cardinals Football Club announced an exclusive, multi-year agreement with University of Phoenix to become the team's naming rights partner. It is the first time a National Football League venue has been named after an educational institution.

The University will invest an average of \$7.7 million per year for 20 years in exchange for naming rights, signage and a variety of advertising, marketing and merchandising opportunities. In addition, the alliance will enable the University – already international in scope – to reach an even greater number and diversity of potential students, while staying grounded in its hometown community, according to Brian Mueller, president of Apollo Group, the University's parent company.

University of Phoenix was founded 30 years ago, and serves students online and on campuses throughout the world.

The \$455 million stadium made its debut last month and has received worldwide acclaim for its bold design, world-class architecture, cutting-edge technologies and first-rate fan comfort.

"This is a win-win decision for both University of Phoenix and the Arizona Cardinals," said Mueller. "Throughout its history, University of Phoenix has been synonymous with innovation, so it's fitting to place the name of an innovative university on the world's most innovative sports and multi-purpose facility."

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UNIVERSITY OF PHOENIX STADIUM / PAGE 2

Mueller characterized this as a long-term investment to maintain the University's profile in Arizona, while reaching hundreds of thousands of people at the stadium's 100 annual events. He said that such events would help put the University on an even broader international stage. Aside from 10 Arizona Cardinals football games, the stadium will host Super Bowl XLII in February 2008. Additionally, the stadium will be the annual site of the Tostitos Fiesta Bowl, and the first-ever Bowl Championship Series title game will be played there in January.

"This is a great day for the Arizona Cardinals," said Michael Bidwill, the organization's vice president and general counsel. "We are thrilled to be affiliated with the largest private university in America, one whose home base is in Arizona but that has national and international reach," he said. "The new home of the Arizona Cardinals is distinctly Arizona, and so is our stadium partner."

About the Stadium

Recognized by *Business Week* as one of the 10 most impressive sports structures in the world, Cardinals Stadium not only features a retractable roof, but is also the first in the United States to feature a fully retractable grass playing surface. In addition to hosting Cardinals games, the stadium will host Super Bowl XLII in February of 2008. It will also be the annual site of the Tostitos Fiesta Bowl and will host the first-ever Bowl Championship Series title game in January of 2007. The stadium has the ability to expand its seating capacity of 63,400 to 73,000 for mega-events.

About University of Phoenix

University of Phoenix, working in the service of the nation for 30 years, provides access to higher education opportunities that enable students to achieve their professional goals, improve the productivity of their organizations, and provide leadership and service to their communities. The University, with campuses throughout the nation and internationally, is the largest private accredited university in North America and is owned by parent company Apollo Group, Inc. As of May 31, 2006, 323,133 students attend Apollo Group, Inc., institutions. The University's focus on small interactive classes, highly personalized teaching and comprehensive academic accountability systems has won praise and recognition by noteworthy academic and business leaders. The University is accredited by The Higher Learning Commission and is a member of the North Central Association.

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