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CPP, Inc., Elects Maria Patrick and Jeffrey Hayes Co-Presidents

Move follows death of President David O. Krantz in March

Palo Alto, CA - August 24, 2004 -- The Board of Directors of CPP, Inc., today announced that it has elected Jeffrey Hayes and Maria Patrick co-presidents, replacing David O. Krantz, President, Chairman and CEO, who passed away March 26 from complications of pneumonia. "From the perspective of performance, morale and the bottom line, Maria and Jeff make a wonderful combination," says Carl E. Thoresen, Chairman of the Board of CPP.

CPP is the publisher of the *Myers-Briggs Type Indicator*[®] (MBTI[®]) instrument and a leading provider of assessments administered by professionals focused on meeting individual and organizational development needs. It is headquartered in Palo Alto, California, with offices in Washington, D.C., and St. Paul, Minnesota, and distributors in many countries around the world.

Hayes and Patrick have served as acting co-presidents since March. Prior to that each was a senior vice president. "Maria and Jeff had worked closely and effectively with Dave and the board during the previous four years," observes Thoresen. "When we lost Dave, the decision to have them step into his shoes on an acting basis was easy to make. What happened then was most gratifying. Over the ensuing five months Jeff and Maria demonstrated a high level of competence and cooperation and offered a powerful and thoughtful vision. We never needed to begin an outside search. The co-presidency is a tribute to Dave's participatory leadership and his commitment to staff development. Maria is a dynamo. Time and again she has headed off problems before they became problems. Jeff commands attention, thinks outside the box and gets things done. They are two people who personify the type of leadership and productive working relationships CPP is in business to create for its customers."

Promoting from within has been the preferred approach at CPP for decades, with Krantz, Hayes and Patrick only the most recent examples. "Now," reports Thoresen, "business gurus are beginning to discover the risks related to outside hires and the benefits derived from promoting internally. A recent article reported that as many as 65 to 70% of outside CEOs fail within their first year."

And there is even a trend toward dual leadership. Recently, Viacom (NYSE: VIA) appointed co-presidents and co-COOs, and Pacific Growth Equities and Franklin Resources (NYSE: BEN) named co-CEOs.

Co-President Maria Patrick will be responsible for the company's publishing, product development, information technology, human resources, training, organization development and legal divisions. She and Hayes will share responsibility for relations with the board,

shareholders and key business partners. Patrick joined CPP in 1991 after working in human resources for Marriott Corporation. She has led CPP's strategic planning and has been instrumental in acquisitions. Patrick, who is bilingual in English and Spanish, has helped plan the company's expansion outside the United States. "After many years at CPP, I'm still very excited about coming to work each day in such a professional environment," she says. "It is no surprise that CPP was recently named one of the 50 Best Places to Work in the San Francisco Bay Area.*."

Co-President Jeffrey Hayes will be responsible for the sales, marketing, operations, customer relations, international business, and finance and accounting divisions. He and Patrick will share responsibility for relations with the board, shareholders and key business partners. Hayes joined CPP in 1987 after coordinating the use of assessments in the organization development practice of McBer and Company and serving as vice president in a manufacturing firm in the Philippines. At CPP he has led many major new initiatives, including creation of the East Coast office, acquisitions and management of a vital CRM initiative that is now under way. "Maria and I have a wonderful, complementary working relationship, which has made it easy to split key responsibilities between us," Hayes said recently. "Together we will focus on CPP's plans for growth, both globally and through expanded services."

About CPP, Inc.

CPP, Inc., is a leading provider of innovative assessments and training tools administered by professionals that meet individual and organizational development needs. Its hundreds of offerings have been used by millions worldwide for more than 45 years in such applications as leadership development, coaching, team building, retention and career management. In addition to the MBTI® instrument, CPP's research-validated products include the *Strong Interest Inventory*®, *Fundamental Interpersonal Relations Orientation—Behavior* (FIRO-B®), *Thomas-Kilmann Conflict Mode Instrument* (TKI), *California Psychological Inventory*™ (CPI™), CPI 260™ and *Parker Team Player Survey* assessments. In addition, Davies-Black® Publishing, a division of CPP, offers cutting-edge business and career management books. To learn more about CPP and its assessments or to learn how to become a qualified practitioner, visit www.cpp.com.

* This award was based on a survey conducted by the *San Francisco Business Times* and the *Silicon Valley/San Jose Business Journal*, and was awarded to CPP, Inc., in March 2004.

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