FOR IMMEDIATE RELEASE

THUNDERBIRD JOINS 10,000 WOMEN

Thunderbird School of Global Management is joining Goldman Sachs to Provide 10,000 Underserved Women Around the World With a Business and Management Education

Partnership Between Thunderbird and the American University of Afghanistan to Improve the Quality and Capacity of Business Education in Afghanistan

NEW YORK, March 5, 2008—Thunderbird today announced it will be an initial partner with The Goldman Sachs Group, Inc. (NYSE: GS) of 10,000 Women, a global initiative that will provide 10,000 underserved women, predominantly in developing and emerging markets, with a business and management education. The initiative will invest in a largely untapped yet significant resource—the exponential power of women as entrepreneurs and managers. 10,000 Women establishes partnerships between universities in the U.S. and Europe and business schools in emerging and developing countries to improve the quality and capacity of business education in developing regions around the world. Thunderbird is proud to partner with American University of Afghanistan to educate the women of Afghanistan in their homeland by creating an entrepreneurship program to help them develop the skills and networks necessary to start and grow viable businesses, both inside Afghanistan and internationally.

The programs are modeled on Thunderbird’s successful Artemis project and will be delivered in eight-week intervals or over the course of several weekends for a total of 40 hours of classroom instruction per group. Students will number 15-20 women at a time with the ultimate goal of educating at least 60 women the first year. The courses will be taught in Kabul at the American University of Afghanistan campus, and also will be promoted to the provinces in hopes of getting at least one class with women who commute for weekend programs.

“Investing in the education and economic empowerment of women in developing countries not only improves the lives of the women themselves, but enriches the entire community and contributes to the sustainable prosperity of those countries as a whole,” says Dr. Angel Cabrera, president of Thunderbird. “Our goal is to change lives and create lasting benefit. In Goldman Sachs and the American University of Afghanistan, we have partners who share this goal and are deeply committed to realizing our vision of a better world through education and opportunity.”

Other Initial Partners:

- American University in Cairo
- Brown University
- Columbia Business School
- Harvard Business School
- Indian School of Business
- Pan-African University, Nigeria
- School of Finance and Banking, Rwanda
- Stanford Graduate School of Business
- United States International University, Kenya
- University of Cape Town Graduate School of Business
- Judge Business School, University of Cambridge
- University of Dar es Salaam, Tanzania
Delivering Business and Management Education to 10,000 Women

10,000 Women brings together academic partners, development organizations and Goldman Sachs to support pragmatic, flexible and shorter-term academic programs, resulting in business and management certificates that can open doors for thousands of women whose financial and practical circumstances prevent them from receiving a traditional business education. There will also be a select number of MBA and BA degrees funded.

In addition to funding tuition for business and management education, 10,000 Women will work with development organizations to better understand the local challenges girls and young women must overcome so more of them can realize economic opportunity and achieve their full potential. Some of these partnerships will seek to establish mentoring and networking channels for women and encourage career development opportunities.

There will also be a strong focus on capacity building: developing curricula, creating local case study models and “Training the Trainers” to improve the level of faculty training and expertise as well as increasing the overall quality of business education.

More detailed information about 10,000 Women can be found at 10000women.org.

About Thunderbird

Founded in 1946, Thunderbird is the first and oldest graduate management school focused exclusively on global business. It is regarded as the world’s leading institution in the education of global managers and has operations in the United States, Switzerland, the Czech Republic, Russia, Central and South America, Singapore and China. Ranked No. 1 in International Business by the Financial Times, U.S. News & World Report, and The Wall Street Journal/Harris Interactive 2007 Survey of Corporate Recruiters, Thunderbird is dedicated to educating global leaders who create sustainable prosperity worldwide. The school’s programs facilitate the development of the global mindset which is critical to managing effectively in different social, economic and political environments. More than 38,000 students have graduated from Thunderbird, and its alumni live and work in more than 140 countries. For more about Thunderbird, please visit: www.thunderbird.edu.

About American University of Afghanistan

The American University of Afghanistan is Afghanistan's only private, not-for-profit institution of higher education, offering modern, internationally-supported degree programs and education rooted in Afghanistan's rich history and culture. It is open, transparent, and committed to equality of opportunity and academic freedom.

About Goldman Sachs

Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net worth individuals. Founded in 1869, it is one of the oldest and largest investment banking firms. The firm is headquartered in New York and maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centers around the world.