

NATIONAL AMERICAN UNIVERSITY HOLDINGS, INC.

National American University Announces Nursing Program Accreditation

Rapid City, South Dakota, December 15, 2011 — National American University Holdings, Inc. (the “Company”) (NASDAQ: NAUH), which through its wholly owned subsidiary operates National American University (“NAU”), a regionally accredited, proprietary, multi-campus institution of higher learning, today announced the official programmatic accreditation of NAU’s baccalaureate and master’s degree programs in nursing by the Commission on Collegiate Nursing Education (“CCNE”). NAU’s Bachelor of Science in Nursing (BSN), Online RN to BSN, LPN to BSN Bridge, and the Master of Science in Nursing degree programs were recently granted accreditation by the CCNE, One Dupont Circle, NW, Suite 530, Washington, DC 20036, (202) 887-6791.

“The CCNE accreditation is recognition of the quality and integrity of our nursing programs at the baccalaureate and graduate levels,” said Dr. Samuel D. Kerr, Provost at National American University. “The CCNE is a renowned national accreditation agency for baccalaureate, graduate, and residency programs in nursing, and their recognition of our institution’s programs is a testament to NAU’s drive for academic excellence and desire to provide professional level nursing degree programs for our students.”

Accreditation actions for the programs are effective as of March 7, 2011, the date of the first on-site evaluation at NAU by the CCNE. Accreditation through the CCNE is granted in five-year terms, with NAU’s accreditation extending to December 31, 2016.

Dodie Serafini, Interim Dean, School of Nursing at National American University stated, “We believe accreditation brings students greater transferability of credits, which allows our graduates to make a seamless transition as they advance their nursing educations. It also increases financial scholarship opportunities for our students.”

About National American University Holdings, Inc.

National American University Holdings, Inc., through its wholly owned subsidiary, operates National American University (“NAU”), a regionally accredited, proprietary, multi-campus institution of higher learning offering associate, bachelor’s, and master’s degree programs in health care and business-related disciplines. Accredited by The Higher Learning Commission and a member of the North Central Association of Colleges and Schools, NAU has been providing technical and professional career education since 1941. NAU opened its first campus in Rapid City, South Dakota, and has since grown to multiple locations throughout the central United States. In 1998, National American University began offering online courses. Today, NAU offers degree programs in traditional, online, and hybrid formats, which provides students increased flexibility to take courses at times and places convenient to their busy lifestyles.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the Company’s business. Statements made in this release, other than those concerning historical financial information, may be considered forward-looking statements, which speak only as of the date of this release and are based on current beliefs and expectations and involve a number of assumptions. These forward-looking statements include outlooks or expectations for earnings, revenues, expenses or other future financial or business performance, strategies or expectations, or the impact of legal or regulatory matters on business, results of operations or financial condition. Specifically, forward-looking statements may include statements relating to the future financial performance of the Company; the ability to continue to receive Title IV funds; the growth of the market for the Company’s services; expansion plans and opportunities; consolidation in the market for the Company’s services generally; and other statements preceded by, followed by or that include the words “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek,” “target” or similar expressions. These forward-looking statements involve a number of known and unknown risks and uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by those forward-looking statements. Other factors that could cause the Company’s results to differ materially from those contained in its forward-looking statements are included under, among others, the heading

“Risk Factors” in the Company’s Annual Report on Form 10-K filed on August 5, 2011 and in its other filings with the Securities and Exchange Commission. Any forward-looking statements made by the Company speak only as of the date on which they are made. The Company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, subsequent events or otherwise.

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