

Donation From the Karabots Foundation Will Renovate and Expand the William Jeanes Memorial Library in Lafayette Hill, Pennsylvania

PHILADELPHIA, June 3, 2010 — The President of the Board of Directors of the William Jeanes Memorial Library announced that Athena and Nicholas Karabots had contributed \$4,400,000 to underwrite the expansion and renovation of the William Jeanes Memorial Library on Joshua Road in Lafayette Hill, Whitemarsh Township, PA. Board President Donald Mattson and Mr. and Mrs. Karabots made the announcement recently at the offices of the Spartan Organization, Inc., in Fort Washington, PA.

Mr. Karabots is Chairman of Spartan and its family of companies, including Kappa Publishing Group, Inc. and Kappa Books Publishers, LLC, major publishers of puzzle magazines and children's activity books. The companies are based in Whitemarsh Township. The Karabots Foundation was established with the purpose of focusing its efforts with the youth in underserved communities and families within those communities.

In accepting the Karabots' contribution, Board President Donald Mattson said, "The generosity of this wonderful couple and the magnitude of this one gift are simply unprecedented in Whitemarsh Township. For decades to come, tens of thousands of local residents and their children will benefit from what they have done today to make the Jeanes Library a state-of-the-art information center." Mattson continued, "The new information technologies that will be available in a refurbished and enlarged facility will enhance the library services for Whitemarsh Township residents, and most importantly will serve to dramatically improve the role of the Library as a community resource, providing reference, education and recreational materials. At the same time the Library will be able to meet the increasing need for civic-oriented programming in a central and convenient location."

The Foundation's grant will underwrite a major renovation of the existing facility together with the addition of a new wing to house an innovative designed expansion of the young adult and children's library together with conference and study rooms. The expansion project is intended to make significant improvements to the original building, which was constructed in 1971. Included in such improvements is the total replacement of the existing facilities' infrastructure and supportive utility service which have effectively exceeded their reasonably expected life-expectancy with energy-efficient and state-of-the-art systems for their respective counterparts. The expansion project will also increase the size of the present parking lot to accommodate a greater number of patrons who seek to use the library facility.

In presenting the Foundation's gift to Mr. Mattson, Mr. Karabots noted that, "Athena and I have lived in Whitemarsh Township for over fifty years, raised and educated our three daughters within the Whitemarsh school systems and presently have five of our grandchildren following in

their footsteps. Over those years, what used to be mostly farmland has developed into a busy suburban community, and one with many, many children, and the Jeanes Library has been a focal point not only for these children but also serves members of other expanded nearby communities. Athena and I would like to see it become an even broader community center and are further hopeful that its updating and expansion will encourage more children and adults to come to learn and that the facility will also provide a place where local residents might come together, to meet and to plan for the good of the whole community. This smartly designed building will facilitate both activities. We are honored to have helped.”

The Supervisors of Whitemarsh Township have loaned the Library \$300,000 for the purchase of new furniture, shelving and technology. Robert R. Hart, Chairman of the Board of Supervisors, relayed the thanks of the Board to the Karabots: “When the Supervisors saw the seriousness with which Nick and Athena were approaching this worthy project, we began to understand what it could mean for our residents. The Karabots’ willingness to make this level of investment on behalf of our families, and especially our youngsters, asking nothing in return, represents everything that is good about philanthropy. We are deeply grateful for this important contribution to our township.”

Consistent with its agreement with the Karabots Foundation, the Library’s Board of Directors is currently developing a multi-million-dollar endowment campaign. Interest and dividend income from the endowment’s invested funds will be allocated to underwrite anticipated increases in the expanded facility’s operating costs.

Jeanes Library has been located temporarily in the White Building at Koontz Park since January. The Joshua Road building is expected to be renovated and opened in early 2011.

A ceremonial ground-breaking for the Library’s new addition is scheduled at the construction site located at 4051 Joshua Road, Lafayette Hill, PA for 11 AM on Tuesday, June 8, 2010.

Website: <http://www.jeaneslibrary.org>