



April 28, 2011

Profit Sharing and corporate 401(k) matching contributions for FY11 announced

Fiscal year 2011 was a very good year. We have continued to invest in product leadership and have successfully integrated Papyrus and Recycled Paper Greetings into the core business. Through these actions we have established what we believe to be the industry-leading portfolio of products. We have also continued our efforts to reduce costs to position us well for the future. Ultimately, through the combined efforts of all our associates, I am pleased to announce that we achieved our corporate earnings goal for the year.

When American Greetings is profitable, associates benefit from the Company's success. The Company's performance in FY11 has resulted in a combined contribution of approximately \$9.76 million to our Retirement Profit Sharing and Savings Plan. The associate's share (for those with 2 or more years of service as of 12/31/2010) of this profit is approximately 3.5 percent of your eligible plan compensation for calendar year 2010.

Additionally, because we achieved at least 80% of our corporate earnings goal for FY11, eligible participants in the American Greetings Plan's 401(k) provision will receive a matching contribution from the Company. Under the terms of the Plan, the Company will match 40% of the first six percent of eligible plan compensation you contributed to the Plan in calendar year 2010. We strongly encourage associates to participate in the 401(k) program and to defer at least 6% to maximize their potential match.

The profit sharing contribution and the 401(k) matching contribution will be deposited into your Vanguard account on April 29th.

Information on the Retirement Profit Sharing and Savings Plan can be found by [clicking here](#).

The Company's successes in FY11 are a direct result of the dedication and hard work of American Greetings associates. Therefore, on behalf of the management team and the Board of Directors, thank you for everything you did this year to make FY11 a success.

With best regards,

Zev Weiss
Chief Executive Officer

Jeff Weiss
President and Chief Operating Officer