

FY2016 American Greetings Retirement Plan Contributions Announced

We are pleased to report that FY16 was a successful year and that American Greetings has again exceeded its corporate earnings goal for the year. Our North American business delivered a strong year and - coupled with improved performance at our Clintons retail subsidiary in the UK - allowed us to achieve consolidated financial results above our expectations.

Because of the Company's performance in FY16, we will make retirement plan contributions. The total profit sharing contribution is approximately \$6.69 million, which is about 2.4% of your calendar 2015 eligible plan compensation. Employees who contributed under the 401(k) program in calendar year 2015 will also receive a matching contribution of 40% of the first 6% (or 2.4%) of their eligible plan compensation contributed during the calendar year. If you did not contribute to the 401(k) program in 2015, you will not receive a matching contribution. The retirement plan contributions will be deposited into your Vanguard account on April 29, 2016.

Beginning January 1, 2016, we replaced the above discretionary components of the plan with a simple 100%, dollar-for-dollar 401(k) match on up to 6% of each participant's eligible plan compensation. These matching contributions are not contingent on the Company's financial performance, are fully vested, and are made with each pay during the year, rather than as a year-end lump sum. During calendar 2016, we have been making these Company contributions to participants who are contributing to the plan, with Company matching contributions totaling approximately \$2.69 million during January and February of 2016.

We strongly encourage associates to participate in the 401(k) program and to defer at least 6% of your eligible compensation to maximize the Company matching contributions. To increase your deferral percentage, call Vanguard at (800) 523-1188 or visit vanguard.com.

Again, our success in FY16 is a direct result of your dedication and focused execution. On behalf of the management team and the Board of Directors, thank you for making FY16 a success.

With best regards,

Zev Weiss
Co-Chief Executive Officer

Jeff Weiss
Co-Chief Executive Officer