



american greetings

AMERICAN GREETINGS CORPORATION ANNOUNCES EXTENSION OF EXPIRATION TIME WITH RESPECT TO CONSENT SOLICITATION FOR 7.875% SENIOR NOTES DUE 2025

Cleveland, OH, March 07, 2018 (GLOBE NEWSWIRE) -- American Greetings Corporation (“American Greetings” or the “Company”) today announced that it is extending the expiration time (the “Expiration Time”) for its previously announced solicitation of consents (the “Consent Solicitation”) with respect to its outstanding 7.875% Senior Notes due 2025 (the “Notes”) to an amendment (the “Proposed Amendment”) to the indenture (the “Indenture”), dated as of February 16, 2017, between American Greetings Corporation and The Huntington National Bank, as trustee (the “Trustee”), pursuant to which the Notes were issued. The Expiration Time for the Consent Solicitation has been extended to 5:00 p.m., New York City time, on March 9, 2018. Certain information about the Company and the proposed transaction with certain affiliates of Clayton, Dubilier & Rice, LLC has been provided to holders of the Notes on the reporting website for the Notes. Other than the extension of the Expiration Time and the additional information referenced above, the terms of the Consent Solicitation described in the Consent Solicitation Statement (as defined below) remain unchanged.

The Consent Solicitation is being made solely on the terms and subject to the conditions set forth in the Consent Solicitation Statement, dated February 20, 2018 (as supplemented by the additional information described above and as may be further amended or supplemented from time to time, the “Consent Solicitation Statement”), and in the accompanying consent form. The Company may, in its sole discretion, terminate, extend or amend the consent solicitation at any time as described in the Consent Solicitation Statement.

Copies of the Consent Solicitation Statement, the consent form and other related documents may be obtained from D.F. King & Co., Inc., the Information and Tabulation Agent, at (212) 269-5550 (banks and brokers), (800) 676-7437 (all others, toll free), or email at agc@dfking.com. Holders of the Notes are urged to review the Consent Solicitation Statement and the consent form for the detailed terms of the consent solicitation and the procedures for consenting to the Proposed Amendment. Any persons with questions regarding the consent solicitation should contact the Solicitation Agent, Deutsche Bank Securities Inc., at (212) 250-7527 (collect) or (855) 287-1922 (toll free).

About the Company

As a leader in meaningful connections, American Greetings is a creator and manufacturer of innovative social expression products that assist consumers in making the world a more thoughtful and caring place. Founded in 1906, the Company's major greeting card lines are American Greetings, Carlton Cards, Gibson, Recycled Paper Greetings and Papyrus, and other paper product offerings include DesignWare party goods and American Greetings and Plus Mark gift-wrap and boxed cards. American Greetings also has one of the largest collections of greetings on the Web, including greeting cards available at Cardstore.com and electronic greeting cards available at AmericanGreetings.com. American Greetings is headquartered in Cleveland, Ohio, and its products can be found in retail outlets worldwide. For more information on the Company, visit www.corporate.americangreetings.com.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain information that includes or is based upon forward-looking statements. Forward-looking statements give expectations or forecasts of future events. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “potential,” and “will,” and other words and terms of similar meaning, or are tied to future periods, in connection with a discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, trends in operations and financial results.

Any or all forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining the actual future results of the Company, its subsidiaries and affiliates. These statements are based on current expectations and the current economic environment. They involve a number of risks and uncertainties that are difficult to predict. These statements are not guarantees of future performance. Actual results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties, and other factors that might cause such differences include the risks, uncertainties and other factors identified herein, including, without limitation, that the Acquisition may not be completed on the current terms or at all, that the Consent Solicitation may not be completed on the current terms or at all, that our cost-savings initiatives may not be successful, that the Company will not be able to spread risk as broadly as anticipated, that the Company will not be able to generate cash flow and earnings as anticipated and that the Company may not continue its track record of success. The Company does not undertake any obligation to publicly correct or update any forward-looking statement if the Company later becomes aware that such statement is not likely to be achieved.

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