



american greetings

NEWS RELEASE

April 5, 2018

AMERICAN GREETINGS CORPORATION ANNOUNCES EXTENSION OF EXPIRATION TIME OF TENDER OFFER WITH RESPECT TO 7.875% SENIOR NOTES DUE 2025

CLEVELAND, Ohio (April 5, 2018) – American Greetings Corporation (“American Greetings” or the “Company”) today announced that it is extending the expiration time of the previously announced tender offer (the “Tender Offer”) for any and all of its 7.875% Senior Notes due 2025 (the “Notes”) set forth in the offer to purchase (the “Offer to Purchase”) and the related letter of transmittal (the “Letter of Transmittal”), each dated February 27, 2018. The “Expiration Time” applicable to the Tender Offer, previously scheduled for 5:00 p.m., New York City time, on April 4, 2018, has been extended to 2:00 p.m., New York City time, on April 5, 2018, unless further extended or earlier terminated.

Holder s are urged to read the Offer to Purchase and the Letter of Transmittal carefully. Except as described in this press release, all terms and conditions of the Tender Offer as described in the Offer to Purchase and Letter of Transmittal are unchanged. The Tender Offer is subject to certain conditions as described in the Offer to Purchase and the Letter of Transmittal. The Company may, in its sole discretion, terminate, extend or amend the Tender Offer at any time as described in the Offer to Purchase and Letter of Transmittal.

As of 5:00 p.m., New York City time, on April 4, 2018, \$377,411,000 aggregate principal amount of the Notes were validly tendered (and not validly withdrawn) in the Tender Offer.

Copies of the Offer to Purchase and the Letter of Transmittal may be obtained from D.F. King & Co., Inc., (the “Information and Tender 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 Offer to Purchase and the Letter of Transmittal for the detailed terms of the Tender Offer and the procedures for tendering Notes.

This press release is for informational purposes only and does not constitute an offer to buy the Notes. The Tender Offer is being made only pursuant to the Offer to Purchase and the Letter of Transmittal. None of the Company, the Information and Tender Agent or the trustee for the Notes makes any recommendation as to whether holders should tender their Notes pursuant to the Tender Offer.

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 financings that we are currently seeking will 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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For further information please contact:

Ethan Spencer

Treasurer

(216) 252-4864

investor.relations@amgreetings.com