

FOR IMMEDIATE RELEASE

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**\$184,000 Raised for Local Schools in Response to \$50,000 Matching Gift from
Fairmont Miramar Hotel & Bungalows/MSD Capital
and CIT's OneWest Bank**

*Funds donated to Santa Monica-Malibu Education Foundation
will benefit students at all 16 SMMUSD schools*

Santa Monica, Calif., February 7, 2018 – The Santa Monica-Malibu Education Foundation concluded their annual parent fundraising appeal with a surge in donations, inspired by a \$50,000 match from committed community partners Fairmont Miramar Hotel & Bungalows/MSD Capital and CIT's OneWest Bank. Each company offered \$25,000 and partnered to provide a \$50,000 match for the last two weeks of the Ed Foundation's parent campaign.

During the match, between January 16 and 31, 698 donors contributed \$184,709 for programs in Santa Monica-Malibu Unified School District (SMMUSD) schools.

All funds donated to the Ed Foundation support staff and programs at all 16 Santa Monica-Malibu public schools, ensuring that SMMUSD students experience arts, STEM, wellness programs and other crucial elements of their education.

"We are honored to be part of this terrific effort to support programs in local Santa Monica schools," said Steve Solk, President of Consumer Banking for CIT. "By working together to encourage programs in subjects such as the arts and STEM, businesses and community members are helping to prepare students for bright futures."

"Thank you to all the donors who joined us in supporting Santa Monica-Malibu students," said Ellis O'Connor, Asset Manager of MSD Capital, Fairmont Miramar's parent company. "Like them, we celebrate excellence in public education and are thrilled to be part of the effort to ensure that all children have access to an equitable, outstanding public education."

"On behalf of our 10,500 SMMUSD students, we are so grateful to Fairmont Miramar Hotel & Bungalows/MSD Capital and CIT's OneWest Bank for their leadership," said Linda Greenberg, Executive Director of the Ed Foundation. "Their enduring commitment to public education

makes them true corporate heroes.”

The Fairmont Miramar Hotel & Bungalows is the sponsor hotel and CIT’s OneWest Bank is a presenting sponsor of the Ed Foundation’s third annual Santa Monica-Malibu Wine Auction, which will be held at the hotel on Sunday, May 6. Featuring outstanding wine and food tastings, and silent and live auctions of world-class wines and exceptional experiences, this annual event brings district parents, community members and corporate supporters together to sip, savor and support local students.

To donate or see a full list of programs funded by donations to the Ed Foundation, go to smmef.org.

About the Santa Monica-Malibu Education Foundation

Contributions to the Santa Monica-Malibu Education Foundation fund excellent programs at every SMMUSD school – from arts to STEM to wellness – that shape our future problem solvers, visionaries and global citizens.

Established in 1982 by a dedicated group of parents, community leaders, and local business owners, the Ed Foundation raises funds to enhance and supplement the curriculum of the Santa Monica-Malibu Unified School District. The Foundation's mission is to engage the community to invest in a vibrant educational experience for all students in the Santa Monica and Malibu public schools. To learn more about SMMEF visit <http://www.smmef.org> or www.facebook.com/smmef.

About Fairmont Miramar Hotel & Bungalows

Experience the very best of Santa Monica at Fairmont Miramar Hotel & Bungalows. With bungalows designed by Michael Berman, seasonal cuisine at FIG Restaurant, The Bungalow by Brent Bolthouse and fitness by Exhale mind body spa, it all happens here. For more information visit: www.fairmont.com/santamonica

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with approximately \$50 billion in assets as of Dec. 31, 2017. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has approximately \$30 billion of deposits and more than \$40 billion of assets. CIT provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. It also offers products and services to consumers through its Internet bank franchise and a network of retail branches in Southern California, operating as OneWest Bank, a division of CIT Bank, N.A. For more information, visit cit.com.

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