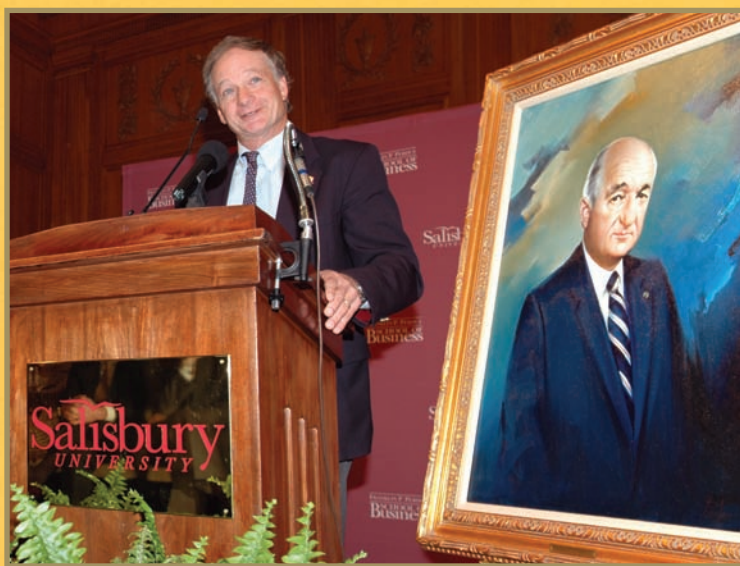


EXCEPTIONAL GIFT REMEMBERS A LEGEND AND ENHANCES THE FUTURE

On March 29, 2006, the Arthur W. Perdue Foundation proudly announced its \$8 million gift toward the construction of a new home for the Franklin P. Perdue School of Business at Salisbury University. Poetically, the announcement came on the 20th anniversary of the founding of the Perdue School, created by a multimillion-dollar endowment from Frank Perdue and Perdue Farms in 1986, and it commemorated the one-year anniversary of Perdue's passing on March 31, 2005.



Maryland Governor Robert Ehrlich thanked the Perdue Foundation for its historic public-private partnership for Salisbury University



The new building will replace and expand the facilities that currently support the Perdue School's academic, research and public service programs which have been housed in the north wing of Holloway Hall. As the University's first endowed school, it now has outgrown its present space. Funding for the Perdue School building will come from both public and private sources. The state has made a five-year, \$33 million commitment to the approximately \$45 million project that includes \$1.7 million in planning money in next year's capital budget. In addition to the \$8 million gift from the Perdue Foundation, the Salisbury University Foundation will raise additional funds for the project during its capital campaign. The Perdue contribution toward the building is the largest private donation for a capital project in the history of the University.

"As we mark the first anniversary of my dad's passing, the Perdue family is proud to continue his support of Salisbury University and help continue Salisbury University's commitment to excellence in education," said Jim Perdue, chairman of Perdue Incorporated and president of the Arthur W. Perdue Foundation.

"This extraordinary gift will transform the very face of this

campus,” said SU President Janet Dudley-Eshbach. “It will redefine the teaching capabilities of our faculty, and it will change the manner in which our students prepare for success in the knowledge-based economy. It will take the collaboration between the University and this region’s employers to a new level and will enable us to accommodate more students while maintaining our high standards of quality. I am deeply grateful to the Arthur W. Perdue Foundation and the Perdue family for this historic expression of generosity.”

“Today’s announcement is a perfect example of the public and private sectors partnering successfully in support of Maryland higher education,” said Maryland Governor Robert L. Ehrlich Jr., who was in attendance for the announcement. “Salisbury University has managed its resources efficiently and has made a tremendous contribution to Maryland’s economy by consistently producing workforce-ready graduates. As governor, I have encouraged our public universities to operate more efficiently and to reach out to the private sector for support of key priorities. Salisbury University’s efforts in that regard have made it one of the rising stars in higher education.”

“This is truly an extraordinary day for Salisbury University and the entire University System of Maryland,” said University System of Maryland Chancellor William E. “Brit” Kirwan, also in attendance. “The partnership between the University and Perdue Incorporated is precisely what the governor, the legislature and the Board of Regents expect us to do ... balance state funding with significant private investment. It will help Salisbury University meet its expectations for enrollment growth while contributing to its state and national reputation. I am extremely grateful to the governor and the Perdue family for making this important day possible.”

Having a transforming effect on what was then Salisbury State College, the original Perdue endowment was the first such gift for the campus. Perdue’s generosity became a model that led to other major bequests by Eastern Shore business leaders. In little over a decade, all of the University’s four schools were endowed, a rarity among public institutions nationwide.

Frank Perdue attended SU in the 1930s, and the endowment marked the beginning of even closer ties between the Perdue family and the University. In 1994 he gave the Business School another \$1 million after its undergraduate and graduate programs earned accreditation from AACSB International—the Association to

Advance Collegiate Schools of Business. (The world’s most respected accrediting body for business programs, only 15 percent of business schools worldwide have this accreditation, and the Perdue School is the only such accredited business program on the Delmarva Peninsula.) Because of the family’s extreme generosity, the Perdue School ranks in the top 20 percent of business schools nationwide.

Serving with distinction on the Salisbury University Foundation Board of Directors for six years, Frank Perdue retired from the board in 2003 and was succeeded by his son, Jim, who earned his M.B.A. from SU. Frank Perdue and his wife, Mitzi, were frequent visitors to campus and hosted Perdue Scholars (students awarded academic scholarships funded by his endowment) in their home.

At the time of his second gift, Perdue said, “When we began this process ... we could only dream that we would have come so far so fast. ... I am proud to have my name associated with this fine school.”

“Salisbury University has always been proud of its partnership with Perdue Incorporated and the Perdue family,” said President Dudley-Eshbach.. “Frank’s legacy will ensure the growing reputation of Salisbury University’s Perdue School of Business.”

(From left) USM Chancellor Brit Kirwan, Foundation Board Chairman Ed Thomas, Mitzi Perdue and Joe Eshbach applaud the plan for a new Perdue School building

