

Eric and Susan Smidt Pledge \$25 Million Gift to LACMA's Campaign

(Los Angeles, October 29, 2016)—The Los Angeles County Museum of Art (LACMA) announced today that LACMA trustee Eric Smidt and his wife, Susan, have pledged \$25 million in support of the museum's continued growth, service to the community, and plan for a Peter Zumthor-designed permanent collection building.

"I was born here in Los Angeles and wasn't exposed to art as a child," Eric Smidt said. "When I joined the LACMA board, I realized what I missed in my youth and the wonderful things that can happen when a public museum opens its doors to the community. I feel so lucky now to be able to help open those doors for others, especially kids with the kinds of challenges I had, so they too can benefit from the amazing art here at LACMA and the new worlds it offers. Susan and I couldn't be more pleased to support the museum and its mission to serve our community. Over the years, we've watched LACMA grow and serve even more people with even better programs and, with Michael Govan's visionary leadership, become a world-class institution. We're stepping forward now with the hope that our gift will encourage others to support the museum's good work."

Susan Smidt added, "LACMA is so welcoming to all, especially to children and families. LACMA's openness and accessibility are particularly meaningful to us, as education is one of our passions. We believe that art is education. We want to encourage everyone to take advantage of this wonderful and important community resource, and we hope our support will help LACMA do even more, now and long into the future."

"Los Angeles is the most creative and artistically oriented place in the world right now," said Michael Govan, LACMA CEO and Wallis Annenberg Director. "Our two-decade expansion and rebuilding project for LACMA is designed to create an accessible and engaging multicultural artistic centerpiece for a truly creative and growing multicultural metropolis. Since the day I met them 10 years ago, Eric and Susan have championed LACMA with a real love of art and a true understanding of a museum's role in its community. They have given many gifts anonymously, and I have always appreciated their quiet style of support. I am especially grateful for their willingness to step forward publicly right now, at such a critical moment for the museum."

Tony Ressler, co-chair of LACMA's board of trustees, said, "Eric and Susan and their kids have been dear family friends for years. They both care deeply about the betterment of Los

Angeles and act on their shared belief that art enriches everyone's lives. Eric is an amazing example of how someone from even the most difficult circumstances can use intelligence and hard work to succeed, not only in business and his work to energize career technical education in public schools, but also in civic leadership, as demonstrated by this important gift."

"I speak for everyone on the board when I say how grateful we are for Eric and Susan's generous gift to LACMA," said Elaine Wynn, co-chair of LACMA's board of trustees. "They exemplify true generosity and leadership and it is our hope that others will follow in their footsteps to ensure the success of our new building project and help secure LACMA's future."

Over the past decade, LACMA has more than doubled its audience, last year welcoming over 1.4 million visitors. Two new Renzo Piano-designed buildings, BCAM and the Resnick Exhibition Pavilion, have provided large, state-of-the-art exhibition galleries. A new entry pavilion with Ray's and Stark Bar serves as a public plaza for the community, welcoming thousands who enjoy Jazz at LACMA concerts and other cultural events. Large-scale site-related artworks and surrounding park space, which feature Chris Burden's *Urban Light*, Michael Heizer's *Levitated Mass*, Barbara Kruger's *Untitled (Shafted)*, and Robert Irwin's *Primal Palm Garden*, are intended to create an indoor-outdoor museum environment.

With the Smidts' pledge, the total amount committed toward LACMA's current campaign is \$300 million. In November 2014, the Los Angeles County Board of Supervisors unanimously approved a \$125 million contribution and future financing (pending the Environmental Impact Report certification and the building approval) for a new museum building designed by Swiss architect Peter Zumthor, to be matched by \$475 million in private support. The new building, which will replace four of the museum's seven current buildings, is intended to present LACMA's vast and wide-ranging permanent collection. The project remains on track with its proposed schedule to begin construction in mid-to-late 2018. The new building is slated to open in 2023.

About Eric and Susan Smidt

Eric Smidt was born in Los Angeles in 1960, the only child of Dorothy and Allan Smidt. Overwhelmed by the burden of caring for Dorothy, who was afflicted with multiple sclerosis, Allan placed Eric in an orphanage at age 9. At age 13, Eric was sent to Tennessee to live with an aunt he had only just met. Eric returned two years later to attend Grant High School in Van Nuys, but life at home was challenging, and he had to move out on his own on his 16th birthday. Though he struggled in high school, Eric was able to earn

a diploma with work-study credits, and worked each afternoon for his father's small telephone sales business.

After graduation, Eric and his father converted that fledgling business into Harbor Freight Salvage, selling imported industrial supplies and tools by direct mail. They renamed the company Harbor Freight Tools as they narrowed their focus. Eric began to lead Harbor Freight in his early 20s and became president of the company at age 25.

Just months after he graduated high school, Eric traveled alone to Japan to source tools directly from factories. In the early years, Eric would spend several months a year traveling by himself in Japan, then Taiwan and later China as those countries began to make advances in tool manufacturing.

These factory-direct relationships enabled Eric to develop a private label model and cut out importers, allowing Harbor Freight to offer significantly more value than the established tool retailers. At the same time, Harbor Freight began to open stores across America. In 1999, Eric became Harbor Freight's sole shareholder. Now based in Calabasas, California, with nearly 700 stores and 20,000 employees in 47 states, Harbor Freight is one of the fastest growing retailers in America, opening a new store approximately every three days.

Eric is married to Susan Smidt, who, when they met, was running an event and wedding planning business. Susan was raised in Houston and comes from a family of Cajun fishermen and refinery workers. She received her BA in communications from Texas State University, San Marcos, and worked her way through college before moving to Los Angeles in 1987. Eric and Susan have two high school-age daughters and are focused on their family and giving back to their community.

For many years, Eric and Susan have supported a wide range of community-serving organizations—including healthcare, education, law enforcement, and veterans—mostly through anonymous donations. They recently established Harbor Freight Tools for Schools, a philanthropic initiative that supports the revival of career technical education in the skilled trades in American public high schools.

About LACMA

Since its inception in 1965, the Los Angeles County Museum of Art (LACMA) has been devoted to collecting works of art that span both history and geography, in addition to representing Los Angeles's uniquely diverse population. Today LACMA is the largest art museum in the western United States, with a collection that includes more than 130,000 objects dating from antiquity to the present, encompassing the geographic world and nearly the entire history of art. Among the museum's strengths are its holdings of Asian art; Latin American art, ranging from masterpieces from the Ancient Americas to works by leading modern and contemporary artists; and Islamic art, of which LACMA hosts one of the most significant collections in the world. A museum of international stature as well as a vital part of Southern California, LACMA shares its vast collections through exhibitions, public programs, and research facilities that attract

over one million visitors annually, in addition to serving millions through digital initiatives such as online collections, scholarly catalogues, and interactive engagement. LACMA is located in Hancock Park, 30 acres situated at the center of Los Angeles, which also contains the La Brea Tar Pits and Museum and the forthcoming Academy Museum of Motion Pictures. Situated halfway between the ocean and downtown, LACMA is at the heart of Los Angeles.

Location: 5905 Wilshire Boulevard, Los Angeles, CA, 90036. lacma.org

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