

Elaine Wynn Pledges \$50 Million Lead Gift to LACMA's Campaign; A. Jerrold Perenchio Adds to His Historic Gift of Art with \$25 Million Pledge

(Los Angeles, April 28, 2016)—The Los Angeles County Museum of Art (LACMA) announced today that Elaine Wynn, co-chair of the board, pledged \$50 million to kick off the next phase for the Peter Zumthor-designed permanent collection building.

Simultaneously with Ms. Wynn's gift, Mr. Perenchio added a \$25 million pledge to his original commitment to LACMA of 47 works of art worth over \$500 million. As with Mr. Perenchio's promised gifts of art, these pledges are contingent on the successful launch of the new permanent collection building project.

Ms. Wynn said, "I was inspired by Jerry Perenchio's bequest of the most significant works of art in his collection to the museum and the County's commitment in 2014 to create a world-class museum for LACMA's permanent collection."

Jerry Perenchio commented, "I am very pleased with the progress being made on this project and look forward to the realization of this beautiful building. It is my hope that our gifts will encourage other major private donations."

"These historic and very generous gifts set the foundations of LACMA's future and will serve as a catalyst to encourage others to come on board," said Michael Govan, LACMA CEO and Wallis Annenberg Director. "Both Elaine and Jerry understand that the realization of the new building is essential not only for the museum and its collection, but also for Los Angeles."

Tony Ressler, co-chair of LACMA's board of trustees, said, "We are immensely grateful to both my fellow co-chair Elaine and to Jerry for their support of the museum, and for the vast opportunities their gifts provide for the future development of LACMA."

With these pledges, the total amount committed for the project is \$275 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 Elaine Wynn

Elaine P. Wynn co-founded and served as director of Wynn Resorts from 2000 through April 2015, guiding the company's expansion from the opening of Wynn Las Vegas in April 2005 and Wynn Macau in September 2006 to the unveiling of Encore in December 2008. Previously, she served in a similar capacity, co-founding and directing Mirage Resorts from 1976 to 2000. In addition to establishing herself as a savvy business leader, Elaine is a dedicated crusader for children's welfare and an influential philanthropist. She serves as board chair of Communities in Schools, the oldest, most successful dropout prevention organization in the nation. In 2011, she was appointed by Nevada's governor to co-chair a Blue Ribbon Education Reform Task Force that resulted in the enactment of new reform legislation. In January 2015, she was appointed to serve a second two-year term on the Nevada State Board of Education and has been elected by the board to serve as president of that body. In recognition of her long-standing commitment to the arts, Elaine received a Presidential appointment to the Kennedy Center for the Performing Arts Board of Trustees in 2010. Born and raised in New York City, Elaine graduated from George Washington University in 1964 with a BA in political science. She resided in Washington, D.C., before moving to Las Vegas in 1967. Elaine joined LACMA's board in 2011, and was elected co-chair alongside Tony Ressler in June 2015.

About A. Jerrold Perenchio

Born in Fresno, California, in 1930, A. Jerrold Perenchio has lived in Los Angeles for 70 years and is one of the most successful and respected businessmen and philanthropists in Southern California. After graduating from UCLA in 1954, Mr. Perenchio served in the U.S. Air Force for three years and earned his wings as a single-engine jet pilot. In 1958 he began his career in the entertainment industry as a talent agent for Music Corporation of America (MCA). Mr. Perenchio has always said he got his "MBA at MCA" over the course of his four years there. By 1963 he had started his own agency, Chartwell Artists, which grew to be the fifth-largest talent agency in the world and was eventually sold to International Creative Management. In 1973, Mr. Perenchio joined Norman Lear and Bud Yorkin at Tandem Productions, a television production and distribution company. Tandem was the most successful producer of prime time television at the time, with hit shows that included *All in the Family*, *Sanford and Son*, *Maude*, and

many others. Mr. Perenchio and Yorkin produced the iconic dystopian science-fiction thriller *Blade Runner* (1982), directed by Ridley Scott and starring Harrison Ford, which has become a cult favorite. After the sale of Tandem to Coca-Cola in 1985, Mr. Perenchio went on to produce *Driving Miss Daisy* with the Zanuck Company (1989)—which won an Academy Award for Best Picture—and *Frida* (2002), starring Salma Hayek, which Mr. Perenchio produced with his wife. In 1977, Mr. Perenchio also cofounded National Subscription Television (ON-TV), one of the first over-the-air television subscription services. He also owned the Loews Theater Chain from 1985 to 1987 with locations in New York, New Jersey, Texas, and six other states. From 1992 to 2007 Mr. Perenchio was Chairman and Chief Executive Officer, and Controlling Shareholder, of Univision Communications Inc., turning the Spanish-language network into one of the most successful multimedia companies in the world. For the past 35 years most of Mr. Perenchio's charitable donations have been made anonymously, with support given to the arts, education, health, and a wide range of organizations based in Los Angeles. Mr. Perenchio currently sits on the board of the Ronald Reagan Presidential Foundation.

Mr. Perenchio announced in November 2014 his agreement to bequest the most significant works of his collection to LACMA's planned new building for its permanent collection. The promised gift will dramatically transform the museum's collection of 19th- and 20th-century European art. Consisting of at least 47 works including paintings, works on paper, and sculpture, the majority of the collection is focused on the 1870s through the 1930s—an era that gave rise to some of the most radical and inventive moments in the history of art.

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.

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