

Kimmel Center Inc. to End 2005-06 Performance Season with Operating Surplus

June 30, 2006

Numerous Artistic, Audience, Financial Achievements Highlight Successful 2006 Season

Kimmel Center Inc. today announced several important artistic, audience and financial accomplishments as it ended its fourth full year of operations and looked forward to the celebration of its Fifth Anniversary on December 17, 2006. Since the Kimmel Center opened its doors in December 2001, it has since provided a home to eight resident performing arts organizations, has become a must-play venue for many of the world's great performing artists on tour, and a favorite destination for concert-goers throughout the region.

Highlights of the 2006 fiscal year (which ended on June 30, 2006) include the following:

- The Kimmel Center inaugurated The Fred J. Cooper Memorial Organ, the nation's largest concert hall organ in May 2006. Performances were enthusiastically received by audiences as well as national and local music critics. *The New York Times* said, "And it does create a glorious ruckus, yet one that -- to judge from the blast that opened the finale of Saint-Saens's Third Symphony on Friday -- the hall can comfortably contain."
- Kimmel Center, Inc. will end its fiscal year with an operating surplus of \$1.2 million * after interest but before depreciation and amortization. This represents a significant improvement over both its current year budget and the prior year operating results. In addition, at its meeting on June 22, the board of directors unanimously adopted an operating budget for fiscal year 2007 which shows an operating surplus of \$412 thousand.
- As part of the Kimmel Center Presents concert series, many of the world's great artists and ensembles touring the world today make the Kimmel Center a stop on their national and international tours. This season 64 artists made their debuts on Kimmel Center stages. In addition Kimmel Center Presents offered 13 Philadelphia premieres and commissioned 7 world premieres.
- In all, more than 750 performances and events took place at the Kimmel Center and the Academy of Music in the 2006 season, of which 76 were Kimmel Center Presents events, 74 were Broadway at the Academy, 100 were *Defending the Caveman* and more than 500 were resident company performances or community rentals. App. 913,000 people attended events at the two facilities, of which app. 95,590 attended Kimmel Center Presents and app. 174,500 attended Broadway at the Academy, making it among the four most widely attended cultural institutions in the region.
- The 2006 season saw the continued expansion of community rentals of the Kimmel Center and the Academy of Music, which is managed by the Kimmel Center. There were many first time users including university and high school graduations, youth concerts, corporate meetings, wedding receptions and charitable fundraisers among the more than 200 community events filling the venues in both buildings. In addition, community rentals brought tens of thousands of guests to the Center and the Academy and complemented the more than 550 performances by the Center's resident companies, Kimmel Center Presents and Broadway at the Academy.

"Thanks to our region's elected officials, dedicated funders and professional staff, who have worked extremely hard in recent years to have sparked the turnaround so eagerly anticipated by the Kimmel Center Board and the entire community," said Kimmel Center Chairman William P. Hankowsky, "I know I speak for the entire Board of Directors when I express how pleased I am with the many accomplishments of this past season. Bravo! We are grateful to our loyal and growing audiences, and look forward to making positive progress in coming years, continuing to build our endowment and nurture continued artistic success."

"We have turned a significant corner in the history of the Kimmel Center with this year's strong artistic, financial and audience results," said Janice Price, President and Chief Executive Officer of the Kimmel Center. "Our future has never looked brighter with a fabulous lineup of performers and performances for our fifth season and a plan for continued positive operating results. The fifth anniversary season offers a full range of artistic offerings of the highest quality, including a blockbuster Broadway season that includes Monty Python's Spamalot, the New York Philharmonic's annual visit to Philadelphia, jazz vocalist Nancy Wilson, tenor saxophonist Sonny Rollins, our first organ recital series and the live national broadcast of Garrison Keillor's A Prairie Home Companion."

Additional highlights of the Kimmel Center's 2006 season include:

- The Kimmel Center has contributed over \$321 million to the regional economy since its opening in 2001 and over \$95 million in salaries, taxes, and direct and indirect expenditures in its 2004-05 season. Of that \$95 million, the Center generated over \$52 million in direct and indirect expenditures, \$38 million in salaries and wages, \$2.1 million in local government revenue and \$2.6 million in state government revenue. Figures for the current fiscal year, which concludes June 30, 2006 will be reported later this year.
- Summer programming returns this year to Kimmel Center stages, including the recent *Summer Solstice Celebration* and *World Music Wednesdays* in July and August.
- Kimmel Center's endowment fund grew by \$7.5 million in fiscal year 2006, the largest such increase since the Center opened in 2001.
- The Kimmel Center Education Department added significant depth to its programs with the addition of an early childhood learning program for toddlers ranging from newborn to two years old in partnership with Temple University's Music Preparatory Division. In all, more than 14,000 people attended the Kimmel Center's many education programs over the course of the last year. In addition, the Kimmel Center's Teen Summer Arts Camp this year has been expanded to include a dedicated organ camp, which will take full advantage of the newly installed *Fred J. Cooper Memorial Organ* in Verizon Hall.
- Kimmel Center's Broadway at the Academy series has enjoyed record attendance this past season by bringing nationally renowned touring shows to Philadelphia, including the sold out spring engagement of *Wicked* and the full summer run of *Disney's The Lion King*.
- The Kimmel Center added to the depth and breadth of its professional staff by appointing two new employees to key positions: Natalye Paquin as Chief Operating Officer and Christopher Woehrl, Esq., as Vice President of Development. Ms. Paquin is the former Chief Operating Officer of the School District of Philadelphia where she oversaw a \$400 million organization with over 4,700 employees. Mr. Woehrl was most recently the Acting Senior Vice President of The Office of Institutional Advancement at Drexel University, a five time achiever of Philanthropy 400 status as one of America's top fundraising organizations during his twelve year career.
- In April, 2006 The Kimmel Center completed the installation of its public art throughout the facility as part of the Percent for Arts program with works by five prominent Philadelphia artists, including Moe A. Brooker, Fritz Dietel, Sidney Goodman, Stuart Netsky, and Elizabeth Osborne.

*2006 Year End Operating Results subject to audit.

About Kimmel Center Inc.

Kimmel Center, Inc. is a non-profit organization that owns, manages, supports and maintains the Kimmel Center for the Performing Arts as well as the Academy of Music which is owned by the Philadelphia Orchestra Association. The Kimmel Center for the Performing Arts and the Academy of Music serve as the home to eight Resident Company performing arts organizations including The Philadelphia Orchestra, Opera Company of Philadelphia, Pennsylvania Ballet, Chamber Orchestra of Philadelphia, American Theatre Arts for Youth, PHILADANCO, Philadelphia Chamber Music Society and Peter Nero and the Philly Pops. Kimmel Center, Inc.'s mission also includes arts in education, community outreach and a rich diversity in programming through its Kimmel Center Presents and Cadillac Broadway at the Academy series of performances.

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