



EMBARGOED FOR JUNE ISSUES

American Greetings Properties Partners with Coastal Concepts for Development of Heinously Humorous *Madballs* T-shirt Collection

New York, NY – June, 2007 – Just in time for summer wardrobes, the 80s classic *Madballs*, recently re-introduced by American Greetings Properties, makes the leap to boys' apparel. American Greetings Properties, the intellectual property and outbound licensing division of American Greetings, and Coastal Concepts have entered into a licensing agreement to develop a line of t-shirts featuring the hilariously sickly, ghastly and out right awesomely grotesque *Madballs*. The t-shirts targeted to young men 5-25 years-old will hit shelves during Summer '07, while the boys tees will be released beginning in August.

Coastal Concepts' initial line will include three adult male designs to be released during Summer and Back to School 2007, as well as boys' designs that will launch in the Fall. The t-shirts will be available in mass and mid-tier retail, department stores, on-line and specialty stores in the U.S. The adult male designs include one t-shirt in kelly green, featuring three *Madballs* characters on the front, with the edgy expression "Check Out My Madballs." The second adult male design, featuring three different *Madballs* on the front, sports the expression "Toss Em! Bounce Em! Catch Em!" Both boys and young men will be able to enjoy a shirt featuring the expression "Disgusting but Lovable." The adult male t-shirts, sizes S-XL, are priced at \$9.00 and the boy's t-shirts, sizes 8-20, are priced at \$7.50.

"Given the timely nostalgia of the *Madballs* property and the fresh attitude of the brand, bringing on a t-shirt partner for *Madballs* has been a top priority for us," said Rick Goralnick, Director Outbound Licensing, for American Greetings Properties. "We are very excited to be working with the team at Coastal Concepts who understand the brand's nostalgia factor, irreverent humor and total gross-out appeal. Collectible *Madballs* t-shirts should become a must-have for every *Madballs* fan, young and old."

Madballs originally bounced into play in 1986, and were an instantaneous hit among boys 5-8. Best remembered for their outrageous bad looks and off-the-wall humor, *Madballs* sparked a merchandising craze that included action figures, apparel, comic books and animated entertainment. *Madballs* helped popularize wacky characters leading to a new toy era for kids.

"It's exciting to develop t-shirts for a brand that really has a unique niche in the marketplace," said Erica Micheloni, Vice President & General Manager of Coastal Concepts. "With names like *Bash Brain* and *Slobulus* and images of oozing guts and gore, what boy in America wouldn't want their own *Madballs* t-shirt, or all four of them for that matter?!"

American Greetings Properties is also working with Basic Fun on a line of toys and accessories, due to roll-out holiday 2007. Additionally, American Greetings Properties is pursuing *Madballs* licensees for boxers, loungewear, comic books, and novelties.

About Coastal Concepts

Coastal Concepts has been a manufacturer of licensed apparel since 1979. Over the years, it has produced high-quality tees and fashion tops for all ages of consumer, from infant to adult, both male and female. Specializing in nostalgic properties, Coastal Concepts has held licenses for corporate mainstays such as Mr. Bubble and Hersheys, entertainment titles such as Animal House and Caddyshack, and children's educational favorites like Dr. Seuss and Sesame Street. Check out the current collections at www.coastalconcepts.com and www.heartbeatthemix.com.

About American Greetings Properties

American Greetings' intellectual property and outbound licensing division, American Greetings Properties was established to develop multi-platform entertainment, licensing, merchandising and promotional campaigns for its classic properties, as well as develop a new series of character brands. The impetus for setting up the division was inspired not only by the success of two properties, *Care Bears* and *Strawberry Shortcake*, which have made \$2 billion and \$1.8 billion in retail sales respectively, but also the intellectual property, digital, manufacturing and retail core competencies that define the American Greetings Corporation. For more information visit www.agpbrands.com

About American Greetings Corporation

American Greetings Corporation (NYSE: AM) is one of the world's largest manufacturers of social expression products. Along with greeting cards, its product lines include gift wrap, party goods, stationery, calendars, ornaments and electronic greetings. Located in Cleveland, Ohio, American Greetings generates annual net sales of approximately \$1.7 billion. For more information on the Company, visit <http://corporate.americangreetings.com>.

Certain statements in this release may constitute forward-looking statements within the meaning of the Federal securities laws. These statements can be identified by the fact that they do not relate strictly to historic or current facts. They use such words as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. These forward-looking statements are based on currently available information, but are subject to a variety of uncertainties, unknown risks and other factors concerning our operations and business environment, which are difficult to predict and may be beyond our control. Important factors that could cause actual results to differ materially from those suggested by these forward-looking statements, and that could adversely affect our future financial performance, include, but are not limited to, the consumer preferences and demand for our entertainment properties and the rapidly changing trends in the children's entertainment market. In addition, this release contains time-sensitive information that reflects management's best analysis as of the date of this release. American Greetings does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release. Further information concerning issues that could materially affect financial

performance related to forward-looking statements can be found in American Greetings Corporation's periodic filings with the Securities and Exchange Commission.

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