

UC San Diego's Rady School of Management Receives \$5 Million Contribution from the Rady Family Foundation

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The Rady School of Management at the University of California, San Diego today announced a charitable gift of \$5 million from Ernest Rady and the Rady Family Foundation. The gift will support the construction of Phase II of the Rady School campus. The final construction will complete the campus of the Rady School, and will provide world class facilities for educators and scholars.

The Rady School was created in response to the need for strong management and leadership skills in the innovation-driven economy. Phase II of the Rady School campus will consist of approximately 50,000 assignable square feet and is expected to be completed in 2011. Phase I of the campus, Otterson Hall, will be near capacity at that time, and the need for faculty offices, student classrooms and meeting facilities is a priority as the Rady School grows. The complete Rady School campus will be approximately 100,000 assignable square feet.

"Ernest Rady and the Rady Family Foundation have provided extraordinary leadership support for our campus," said UC San Diego Chancellor Marye Anne Fox. "We are thankful for their commitment to management education at UC San Diego."

"The Rady Family Foundation has been instrumental in the creation and success of our school," said Rady School Dean Robert S. Sullivan. "They have provided support for academic programs, as well as construction. We are very grateful for their continued dedication to the school and our community."

"The Foundation is committed to supporting our local community," said Ernest Rady. "This investment in the school will ensure that the academic strengths of UC San Diego prepare Rady MBAs to become ethical business leaders."

Phase II will have one 75-seat tiered classroom, two 45-seat instructional flat classrooms, team study rooms, multi-purpose conference rooms, a student support media room, student support offices, faculty offices, a 50-seat executive tiered classroom, executive flat classrooms and research areas. The new facility will also have a 295-seat auditorium to accommodate conferences and student programs.

Founded four years ago, the RadySchool relies on private support to build new facilities, provide fellowships for students, fund endowed chairs for faculty and expand program offerings. Rady School founders include Betty and J. Robert Beyster, Tanya and Charles Brandes, Roberta and Malin Burnham, Pauline and Stanley Foster, Joan and Irwin Jacobs, Evelyn and Ernest Rady and the Rady Family Foundation and Carol and Bill Stensrud. Each invested substantially to support Rady School initiatives. Additionally, more than 400 other individuals have contributed to the Rady School.

Ernest Rady founded Westcorp, an auto finance company, which was sold to Wachovia Corp. in 2005. He is currently a member of Wachovia's board of directors. Mr. Rady is also the founder and chairman of a privately held conglomerate that manages financial services companies in insurance, investment management and real estate. In addition to giving to UC San Diego, Mr. Rady and the Rady Family Foundation made a donation to

Children's Hospital San Diego, which was renamed Rady Children's Hospital in 2006. Mr. Rady holds a law degree from the University of Manitoba.

The Rady School of Management at UC San Diego educates global leaders for innovation-driven organizations. A professional school within one of the top-ranked institutions in the U.S. for higher education and research, the Rady School offers a Full-Time MBA program, a FlexMBA program for working professionals, undergraduate and executive education courses. UC San Diego boasts 16 Nobel Laureates (former and current faculty) and eight MacArthur Foundation award recipients on its faculty. The Rady School at UC San Diego transforms innovators into business leaders.

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