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JPMorgan Chase Donates Technology to KIPP NYC

Three racks of servers and storage will become the central technology infrastructure used by KIPP NYC school students, teachers and administrators

NEW YORK, December 11, 2012 - Continuing its efforts to improve educational opportunities and its support of KIPP (Knowledge is Power Program), JPMorgan Chase (NYSE:JPM) today donated computer hardware estimated to be worth more than \$500,000 to KIPP New York, Inc. (KIPP NYC). The donated hardware - three racks of servers and storage - will become a core part of the elementary, middle and high schools' technology infrastructure network and dramatically improve their ability to fulfill and expand their curricula. As KIPP NYC grows into an established, scalable network that sets the pace for high-quality public charter education, the organization will require a parallel evolution of its technology infrastructure. The donation from JPMorgan Chase will catalyze that technology evolution.

The donated hardware will support a wide range of KIPP's programmatic and operational needs. In the near term, the hardware will increase efficiencies for the teachers and administrators at KIPP NYC's nine schools, and expand and centralize data storage capabilities, as well as support more robust backups and disaster recovery protocols. Over the long term, the hardware will enable KIPP NYC to offer more classes to students in new disciplines, such as video production and editing.

"This donation to KIPP continues our commitment to supporting education and doing our part to help strengthen our communities," said [Guy Chiarello](#), Chief Information Officer, JPMorgan Chase & Co. "This new hardware will not only enable KIPP to continue to provide quality education to students in New York City, but it will bring new classes to the curriculum. We are pleased to make this contribution to KIPP."

"This donation has the potential to address the schools' disaster and business recovery needs, improve file storage and help move along educational solutions the schools are working on, said Ed Laux, Managing Director for Technology at KIPP. "We have limited resources internally - we're focused on the children. But through this unique relationship that we've developed with JPMorgan Chase, they've become an extension of our team. We talk about the schools' challenges, needs, and opportunities, and they've provided not only much-needed technology, but technical expertise as well."

Earlier this year, JPMorgan Chase provided several technological improvements to KIPP NYC, configuring the schools' SharePoint software to enable teachers and the administration to more efficiently create and search reports, which in turn will help improve the quality of education they can provide to students. The firm also collaborated with Syracuse University, whose Information Technology students are helping to develop requirements and provide an analysis for an Open Source Curriculum Platform (OSCP), which will allow KIPP teachers to upload their documents, pictures, videos and other materials from their curricula to a website that is accessible to other teachers in the network. With the OSCP, educators will be able to perform various functions, such as search and browse, add, update, and branch the curriculum.

JPMorgan Chase also recently provided financing to help KIPP expand its network of schools in low-income communities in Bronx, N.Y.; Lynn, Mass.; and Washington, DC. Through the New Markets Tax Credit program, the firm invested over \$38 million to help KIPP construct the first high school in New York City, a middle and high school in Lynn, and a renovation and expansion of KIPP DC. KIPP NYC College Prep in the Bronx will be KIPP's first high school program in New York City. It will enroll up to 1,000 students. KIPP Academy Lynn is a new middle and high school building that will house more than 40 classrooms in addition to a library, cafeteria, gymnasium and outdoor ball field. JPMorgan Chase also facilitated a transformational renovation and expansion of KIPP DC's Shaw campus that will eventually enroll approximately 1,000 preschoolers through 8th graders.

About JPMorgan Chase & Co.

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About KIPP NYC

KIPP NYC is a non-profit network of free, public charter schools that prepare students for success in college and life. Founded in 1995 as a middle school, KIPP Academy in the Bronx, KIPP NYC's goal is to graduate students with the strength of character

and academic abilities needed to succeed in life - and in so doing, to prove what is possible in urban schools. Today, KIPP NYC serves 2,916 students and 707 alumni through nine schools and its alumni support program, KIPP Through College.