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Cleveland Opera and Lyric Opera Cleveland Announce Merger

New "Opera Cleveland" Committed to Maintaining High Artistic Standards and Financial Stability
Regional Foundations Pledge Over \$1 Million in Support of Business Plan

April 5, 2006 ... Cleveland. Cleveland Opera and Lyric Opera Cleveland have agreed to combine their artistic and financial resources into a vibrant new professional opera company, it was announced today by Peter L. Rubin, newly elected President of the Board of Trustees of Opera Cleveland, the name of the new company. The first board meeting of Opera Cleveland took place this afternoon following the approval of a business plan for the new company and signing of the merger agreements by the Boards of the two existing opera companies. A consortium of foundations in the region, led by The Cleveland Foundation, have pledged over \$1 million in transition funding and working capital to assist Opera Cleveland in the implementation of the business plan.

"My colleagues on the new Board and I are committed to ensuring that Opera Cleveland provides audiences in Northeast Ohio with engaging operatic productions of the highest artistic caliber," said Mr. Rubin, "We want to express our gratitude for the vote of confidence our merger plan has received from the consortium of this region's foundations, which will enable us to operate under a fiscally responsible, revenue-driven business model.

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“My colleagues and I recognize,” said Michael Folkman, Lyric Opera Cleveland Board of Trustees Immediate Past President, “that our responsibility to our mission and our audiences will be served best by building on our success and combining the resources of Northeast Ohio’s two professional opera companies into a reinvigorated, unified entity.”

“I applaud the leaders of Cleveland Opera and Lyric Opera Cleveland for developing a unified strategy that builds on the unique strengths of both companies to serve the city’s opera audience,” said Marc A. Scorca, President and CEO of OPERA America, the national service organization for opera. “The merger of the two companies will result in a single, diverse opera season that reaches a broader audience while, at the same time, realizing new operating efficiencies. It’s a win-win scenario.”

The ground-breaking business plan was developed by members of the Boards and staff of Cleveland Opera and Lyric Opera Cleveland, with the assistance of Joseph H. Kluger of AEA Consulting, an internationally recognized arts consulting firm. Mr. Kluger is a highly regarded arts management professional, who facilitated several arts-related alliances and joint-ventures during his sixteen year tenure as President of The Philadelphia Orchestra. The services of AEA Consulting as well as other merger related expenses were supported by grants from The Cleveland Foundation, The John P. Murphy Foundation, and The George Gund Foundation.

Local funders led by The Cleveland Foundation and including the John P. Murphy Foundation, Kulas Foundation, Reinberger Foundation and The George Gund Foundation, with additional funding pending from the GAR Foundation, Bruening Foundation, Kelvin and Eleanor Smith Foundation, Thomas H. White Foundation and Abington Foundation, are providing over \$1 million in merger transition funding and working capital for Opera Cleveland. \$100,000 of the commitment from The Cleveland Foundation is a challenge grant, which requires Opera Cleveland to raise at least \$100,000 from other opera lovers in support of the transition plan.

The new company will adopt a spring to fall performance calendar in April 2007. Opera Cleveland will open and close its season with four performances of two grand opera productions at The State

Theatre in Playhouse Square Center and feature six performances of three intimate productions at The Cleveland Play House each summer. Subscribers and single ticket buyers to Cleveland Opera and Lyric Opera Cleveland – as well as other opera lovers in the region – will be offered the opportunity to purchase a five performance subscription package, including the two grand opera productions at The State Theater and the three productions each summer at The Cleveland Play House. The 2007 season will be announced mid-May with subscription sales materials available in June 2006.

Cleveland Opera Artistic Advisor Leon Major and Lyric Opera Cleveland Artistic Director Jonathon Fields will continue to lead the creative directions for The State Theater and The Cleveland Play House productions respectively. The Board of Opera Cleveland will embark immediately on a national search for an Executive Director, who will work cooperatively with the Artistic Advisor and Director and be responsible to the Board for the overall management and administration of the company.

The Opera Cleveland Board of Trustees began business with the approval of President Rubin's proposed slate of officers. The new company officers are: Gary V. Bombei, Vice President - Finance/Investment and Treasurer; Dr. Pauline F. Ramig, Vice President - Development; Michael S. Folkman, Vice President - Governance; Don Scipione, Vice President - Audit; Viia R. Beechler, Vice President - Marketing; Margaret Anne Cannon, Vice President - Artistic; and Mark I. Wallach, Secretary.

About Cleveland Opera

Now completing its 30th season, Cleveland Opera has been the city's leading professional opera company and a cultural jewel of Northern Ohio. A member of OPERA America, the company produced dynamic classical and contemporary repertoire as well as new works and was home to Cleveland Opera on Tour, an extensive education and outreach program. A resident company of the Playhouse Square Center, Cleveland Opera has over 3,000 subscribers and touched an annual audience of more than 98,000 theatergoers of all ages.

About Lyric Opera Cleveland

For 33 years, Lyric Opera Cleveland has been an innovative forum for talent and imagination. Each summer its festival season included well-known classics and new or rarely performed gems from the world of opera and musical theater, all performed in English. As enjoyable as its innovative productions are it's "signature" picnic-at-intermission during each evening performance on the lawn outside. All performances were held in The Drury Theater of The Cleveland Play House.

Opera Cleveland will begin operations in the existing Cleveland Opera offices located in Playhouse Square at 1422 Euclid Avenue, Suite 1052, Cleveland, Ohio 44115-2063. Opera Cleveland may be reached by phone at (216) 575-0903 or fax at (216) 575-1918.