

PRESS RELEASE

Tom Gores and Consumers Energy Pledge \$2 Million to Help Start Flint Promise Scholarship Program

Funding will support local initiative led by Community Foundation of Greater Flint and coalition of educators and philanthropic organizations to offer all Flint High School graduates a tuition-free path to a college degree

August 23, 2017

FlintNOW founder and Consumers Energy Foundation each commit \$1 million to help establish the Flint Promise, expected to launch this year

FLINT, Mich. – August 23, 2017 – Tom Gores and Consumers Energy President and CEO Patti Poppe announced today a \$2 million commitment to help fund the creation of a Flint Promise scholarship program. The new privately funded scholarship has a goal to launch for the 2018-2019 school year.

The funding commitment comprises a \$1 million personal pledge from Mr. Gores, who is Chairman and CEO of investment firm Platinum Equity and owner of the Detroit Pistons, and a \$1 million grant from the Consumers Energy Foundation.

The personal commitment from Mr. Gores marks the latest initiative under his FlintNOW campaign, a \$10 million pledge to support a broad range of programs focused on relief and revitalization in his hometown of Flint.

“I am grateful to the Consumers Energy Foundation for joining us in this effort to provide every kid in Flint with the promise of a chance to go to college,” said Mr. Gores. “I grew up in Flint, went to school here and appreciate the power of education to transform people’s lives and revitalize a community. Every student who works hard deserves a chance to earn a college degree. We want to give those kids and their families a reason to dream and provide them the resources to make those dreams come true.”

Consumers Energy CEO Patti Poppe said the Foundation’s support for the Flint Promise is a reflection of Consumer Energy’s commitment to the communities where it does business.

“Our investment in Flint and the education of our future workforce aligns perfectly with our commitment to the people of Michigan,” said Mrs. Poppe. “Flint has started a remarkable comeback from recent challenges, and we see our contribution as a down payment on a bright future for a community that we are proud to serve.”

Community Foundation of Greater Flint President and CEO Isaiah Oliver said the Flint Promise is a locally driven initiative designed to offer Flint students more opportunities for post-secondary education.

“We’ve been seeking input from a diverse group of local stakeholders to help design a program that will meet the needs of Flint students,” said Oliver. “Mr. Gores and his team were an early catalyst in that effort. Combined with support from Consumers Energy, the Flint Promise is a generous commitment to young people in our community.”

The Flint Promise will be a collaborative community-based effort led by a coalition of local Flint and Genesee County educators and philanthropic organizations. The Community Foundation of Greater Flint is helping spearhead the initiative with input from a stakeholder group that includes: Crim Fitness Foundation, Flint Community Schools, Flint & Genesee Chamber of Commerce, FlintNOW Foundation, Genesee Intermediate School District, Hagerman Foundation, Kettering University, Mott Community College, United Way of Genesee County and University of Michigan – Flint.

Mr. Oliver said the group has been working on plans for the Flint Promise for more than a year with a goal of making funds available to High School students in the graduating class of 2018. Many features of the scholarship are still yet to be determined, including specifically which High Schools’ graduates will be eligible, what post-secondary institutions will initially participate, what support services will be included and many other elements. Those details are expected to be determined and announced in the weeks ahead.

“We still have a lot of work to do, but this commitment from the Gores family and the Consumers Energy Foundation ensures that Flint students will have an opportunity many didn’t think possible,” said Mr. Oliver. “It’s an investment in Flint’s future and a vote of confidence in our children. It will also make our community even more attractive for additional investment.”

Mr. Gores’ interest in a Promise scholarship program dates back to 2015 when he partnered with Magic Johnson on a \$1 million campaign for the Lansing Promise. Mr. Gores said at the time he would like to see a similar program created in Flint and later made creating the Flint Promise a top priority of his FlintNOW campaign. Today’s announcement brings that goal an important step closer to reality.

“I believe in Flint and I encourage people to follow the lead of Consumers Energy and the countless others that have donated their time and money to ensuring a brighter future for kids in this community,” Mr. Gores said.

In the last five years, Consumers Energy, Consumers Energy employees and retirees and the Consumers Energy Foundation have contributed more than \$840,000 to Genesee County nonprofit organizations. The grant is the largest in the foundation’s history.

“Flint is one of our hometowns and the residents are Consumers Energy’s employees, family members, friends and neighbors. We have proudly served this community for 130 years and we continue with our promise to our community and the young people here,” Mrs. Poppe said.

ABOUT THE CONSUMERS ENERGY FOUNDATION

The Consumers Energy Foundation provides grants and mobilizes volunteers to strengthen local education, social services, the environment and community, economic and cultural development.

Consumers Energy, Michigan's largest utility, is the principal subsidiary of CMS Energy (NYSE: CMS), providing natural gas and electricity to 6.7 million of the state's 10 million residents in all 68 Lower Peninsula counties.

ABOUT FLINTNOW

The FlintNOW Foundation (www.FlintNOW.org) was created by Tom Gores to provide private sector support for immediate relief efforts during the water crisis in Flint, Michigan, and for long-term programs focused on economic development, nutrition and health care for residents of the city. FlintNOW partnerships include a \$25 million economic development program launched with Huntington Bank, a healthy foods initiative created with the National Basketball Players Association, and numerous campaigns that have provided millions of dollars in support to local Flint charitable organizations.

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