



FOR IMMEDIATE RELEASE

**DRAPER RICHARDS FOUNDATION AWARDS  
FELLOWSHIP GRANT TO ROOM TO READ***Organization to spearhead growth in new areas*

**San Francisco, Calif., November 18, 2002** – The Draper Richards Foundation has awarded Room to Read its fellowship for social entrepreneurship in recognition of its potential to truly have an impact on global illiteracy, especially for disadvantaged communities in Asia. The \$300,000 fellowship, distributed to Room to Read over the next three years, will be used by the organization to expand its operations as well as its programs into new countries. Draper Richards also provides its social entrepreneurs with business acumen, guidance and organizational support. Room to Read will work closely with Draper Richards on strategic growth issues. In addition, Jenny Shilling, Executive Director of the Draper Richards Foundation will join Room to Read's Board of Directors.

“Our organization has been growing slowly and effectively for the past three years,” said John Wood, Founder and President, Room to Read. “But with this influx of both money and Draper Richards’ international and strategic support, we will have the opportunity to significantly increase the breadth and depth of the impact we are able to make in a growing number of communities.”

“Room to Read is a compelling organization for us because of the potential impact this group could make worldwide and certainly in Asia,” said Jenny Shilling, executive director, Draper Richards Foundation. “Room to Read’s approach to education in developing countries is unique and has been proven to be successful in Nepal, Vietnam and most recently Cambodia. But like any young and growing business, they have growth goals that couldn’t be achieved without partnering. We look forward to helping Room to Read take the organization to the next level of impact and to more countries worldwide.”

The Draper Richards Foundation was founded by William Draper and Robin Richards Donohoe, venture capitalists in San Francisco. The Foundation focuses on financially assisting social entrepreneurs, those that they believe are using talent and leadership for social change. Draper Richards also provides mentoring for social entrepreneurs to help them successfully grow their non-profit. The grant is one of a handful given out yearly.



## **About the Draper Richards Foundation**

The Draper Richards Foundation funds selected social entrepreneurs in a variety of public service areas, including education, the environment, arts, health, and community and economic development. The Foundation's support is based on the structure of a venture capital fund, providing financial support as well as strategic and organizational assistance. The Foundation was founded by venture capitalists William H. Draper III and Robin Richards Donohoe. For more information, please visit: [www.draperrichards.org](http://www.draperrichards.org).

## **About Room to Read**

Room to Read's mission is to provide under-privileged children in Nepal, Vietnam and Cambodia with an opportunity to gain the lifelong gift of education. A results-driven organization, the team has built more than 30 schools, established more than 300 libraries, donated 140,000 books and granted more than 100 long-term girls' scholarships. Over 90% of donations go directly into programs. Founded in 1998 with its first book donation in Nepal, Room to Read's vision is to expand its programs to numerous countries in need throughout Asia. To find out more, please visit [www.roomtoread.org](http://www.roomtoread.org)

***Press inquiries: please contact [melissa@roomtoread.org](mailto:melissa@roomtoread.org) or (415) 561-3331***

***Program inquiries: please contact [erin@roomtoread.org](mailto:erin@roomtoread.org) or (415) 561-3331***

###