

**FOR IMMEDIATE RELEASE****ROOM TO READ HONORED WITH “SOCIAL CAPITALIST” AWARD**

*Organization chosen by Fast Company Magazine and the Monitor Group
as one of the Top 20 social enterprises*

SAN FRANCISCO, December 22, 2003 – Room to Read today announced the organization’s acceptance of the inaugural Fast Company Social Capitalist Award, which was recently given to an elite handful of organizations dedicated to social change. Fast Company Magazine, in partnership with global consulting firm The Monitor Group and a world-class advisory board undertook a rigorous due diligence process, to find “the best of the best”. The inaugural Social Capitalist Awards “identify 20 organizations that use entrepreneurial genius to solve some of the world’s most daunting social problems.” Room to Read, a global non-profit working to create educational infrastructure in some of the world’s poorest communities, was honored for its ability to achieve great results quickly and with low overhead. In just four years, the organization has created a network of over 700 bi-lingual libraries and 63 schools across four Asian countries.

“The goal of Room to Read is to help 10 million children to gain an education, and this award proves that we are on track to achieve that,” said Room to Read Founder and CEO John Wood. “We appreciate this endorsement of our business model and our focus on community empowerment. We have to create 25,000 schools and libraries and I hope this award will encourage more people to be part of our rapidly-growing organization.”

The Fast Company/Monitor Social Capitalist Awards are the first of their kind—quantitatively measuring a group’s innovation and social impact, as well as the viability and sustainability of its business model. Room to Read achieved high marks for its entrepreneurship (a forward-thinking and efficient business model that commands large influence with few resources), its social impact (straight-forward results) and its ambition and ability to think big.

“Around the holidays, so much attention is focused on philanthropy and charitable organizations, and rightfully so,” said Fast Company editor-in-chief John Byrne. “But there’s a void when it comes to recognizing the intersection of business excellence and social change. The Social Capitalist Award winners are beacons of success and accountability [who are] working to make the world a better place.”



"These remarkable organizations are taking on today's most important social issues," said Monitor Group CEO Mark B. Fuller. "Equally important, by operating successfully at the frontiers of management, they have much to teach more traditional corporations about translating moral vision into action."

Room to Read is amongst the youngest winners of the Fast Company/Monitor award. This is the second major award presented to Room to Read, which was founded in early 2000. Last year, Room to Read was honored with a \$300,000 fellowship from the Draper Richards Foundation, the largest fellowship for social entrepreneurs in the U.S. The organization was also recently chosen as a recipient of Accenture UK's employee-giving scheme to help expand its Cambodian library program.

ROOM TO READ BACKGROUND

Room to Read's mission is to provide under-privileged children in some of the world's poorest communities with the lifelong gift of education. The group works in Cambodia, India, Nepal and Vietnam. A results-driven organization, the team has built 63 schools, established over 700 bi-lingual libraries, donated 300,000 books, funded 20 computer labs, and endowed long-term scholarship for 412 girls from poor families and orphanages. By keeping its overhead low, the organization has allowed over 94% of donations to go directly into programs.

Founded by former Microsoft executive John Wood, and incorporated in 2000, Room to Read's vision is to expand its programs to numerous countries in need around the world. To find out more, please visit www.roomtoread.org

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