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**EMBARGOED: For online
posting, 3 a.m., September 7, 2011**

Carnegie Mellon University To Receive One of the 10 Largest Gifts to Higher Education From Businessman, Scholar and Philanthropist William S. Dietrich II

*\$265 Million Fund Will Advance How Students Think and Create Globally; Gift Will Accelerate the
Fusion of Multiple Disciplines To Solve Real-World Problems*

PITTSBURGH—Businessman, scholar, philanthropist and longtime Carnegie Mellon University trustee William S. Dietrich II has announced a plan to provide a record-breaking gift of a \$265 million fund to support CMU — the largest gift in CMU’s history and one of the 10 largest by an individual to a private higher education institution in the United States.

This fund, which will become operational upon Dietrich’s passing, will serve as a catalyst for the university’s global initiatives and for its fusion of left-brain and right-brain thinking, such as studies connecting technology and the arts, as well as support future academic initiatives across the university, including undergraduate and graduate programs, scholarship, artistic creation and research. The gift furthers the university’s ability to educate students in strong interdisciplinary problem-solving and supports the unique recipe for education offered by Carnegie Mellon’s seven schools and colleges, all of which are leaders in their fields.

Calling Carnegie Mellon “a special place,” Dietrich said he is making this landmark gift to the university because of its global approach and the quality of its faculty and students, who bring interdisciplinary thinking and complex problem-solving strategies to real-world problems.

“A gift that enhances educational opportunities creates a multiplier effect for our communities and our country — in other words, it is a mode of giving that leverages a gift to achieve its maximum effectiveness,” Dietrich said. “Serving as a trustee of Carnegie Mellon convinced me that Carnegie Mellon is not only a great university, but that it is an important driver of the future success of this region and its citizens. I have seen first-hand how Carnegie Mellon has maintained the same ‘can-do’ spirit and multi-disciplinary approach to problem-solving that was part of its founding, and that it is one of a

handful of universities in the world that has the potential to become a truly global institution. All of this makes Carnegie Mellon a great investment.”

In recognition of the gift, the university’s College of Humanities and Social Sciences will be named the Marianna Brown Dietrich College of Humanities and Social Sciences after Dietrich’s mother, a homemaker who inspired and supported Dietrich throughout his life.

Carnegie Mellon announced the gift today with a webcast that spanned its campuses in Pittsburgh, Silicon Valley and Qatar, as well as program locations in Washington, D.C., Australia and Portugal. Friends and family, including his daughter, Anna Elizabeth Diemer of San Francisco, Calif., joined Dietrich at the celebration.

“Bill has always loved history and now he is making history with this wonderful gift,” said Carnegie Mellon President Jared L. Cohon. “Bill understands the special character of Carnegie Mellon with the unique ability of our faculty to work collaboratively at the intersections of science, technology, art, humanities, business and policy. This remarkable gift will give us the resources to enhance and extend those collaborations, expand the university’s impact in the world and enrich the education of our students.”

Dietrich’s gift, among the 10 largest in the United States, is believed to be the 14th largest gift to higher education worldwide.

“Andrew Carnegie once said, ‘As I grow older, I pay less attention to what men say. I just watch what they do.’ Today, we are seeing the result of what one man can do,” said Ray Lane, chairman of CMU’s Board of Trustees and general partner of Kleiner, Perkins, Caufield and Byers. “It is remarkable how much Carnegie Mellon has achieved with its limited resources, regularly producing disproportionate impacts in every field in which it operates. Imagine how much more it will achieve with these new resources!

“As a Pittsburgher myself, I am especially pleased that Bill, an accomplished native son of Pittsburgh, will be forever linked to Carnegie Mellon in this very meaningful way,” Lane added.

The gift comes at a time when CMU is in the public phase of its \$1 billion fundraising campaign, titled Inspire Innovation. The Dietrich gift will bring the campaign total to approximately \$950 million, which is 95 percent of the campaign’s goal. The campaign will continue until June 30, 2013.

Ed Frank, a Silicon Valley executive, CMU trustee and alumnus, and chairman of the capital campaign, added his thanks for the gift, which brings the campaign closer to its goal.

“The top research universities in the United States play a vital role in addressing the challenges facing our country and the world. As such, I believe they are one of the best philanthropic investments an individual can make, especially Carnegie Mellon, which is a uniquely creative institution,” Frank said.

“I'm certain that Bill's magnificent gift will inspire all who work at Carnegie Mellon to even greater achievement and all who contribute to Carnegie Mellon to even greater support.”

Dietrich: “Luck and Pluck” Key to Success

Dietrich, who said he earned his success through “luck and pluck,” is the former chairman of Dietrich Industries, Inc., a subsidiary of Worthington Industries, Inc., and a trustee of the Dietrich Charitable Trusts.

A former U.S. Marine, Dietrich holds a bachelor's degree from Princeton University and master's and doctoral degrees from the University of Pittsburgh. In terms of civic service, Dietrich's commitment to Western Pennsylvania is remarkable. He has served actively on the boards of many regional institutions, including Carnegie Mellon, the Carnegie Museum of Art, the Allegheny Conference on Community Development, the Greater Pittsburgh Council of the Boy Scouts of America, Chatham University, the Pittsburgh Ballet Theatre, the Pittsburgh Symphony Society, the Southwestern Pennsylvania Growth Alliance, UPMC Health System and the University of Pittsburgh.

He is the author of “In the Shadow of the Rising Sun: The Political Roots of an American Economic Decline.” This year, Taylor Trade Publishing issued “Eminent Pittsburghers,” a collection of his essays.

The source of the fund that will benefit Carnegie Mellon is the Dietrich Charitable Trusts, which are charitable remainder trusts created by Dietrich that own assets principally generated by the 1996 sale of Dietrich Industries. It is anticipated that upon Dietrich's passing, the assets of these trusts will fund a new charitable organization, The Dietrich Foundation, which will administer the fund benefitting Carnegie Mellon.

The Marianna Brown Dietrich College of Humanities and Social Sciences

The Marianna Brown Dietrich College of Humanities and Social Sciences is the second largest of Carnegie Mellon's seven schools and colleges with an enrollment of approximately 1,440 students. The college has eight academic departments and some 60 majors and minors spanning disciplines as varied as cognitive neuroscience and modern languages. The New York Times has called the college's approach to studies “the most creative general education program of any American university.” The College of Humanities and Social Sciences was founded in 1969, shortly after the Carnegie Institute of Technology and the Mellon Institute merged to create Carnegie Mellon University, and is world-renowned for its research, scholarship and teaching.

Its namesake, Marianna Brown Dietrich, was born on July 5, 1910, in Cherry Tree, Pa. Mrs.

Dietrich is remembered for her lifelong pursuit of learning and her unconditional love and devotion to her family. She inspired her son, William Dietrich II, to explore the world and diverse new ideas — both through his extensive travels and his great enjoyment of reading and writing — and to apply that knowledge to a life dedicated to scholarship, entrepreneurship, collaboration and a deep commitment to the community.

For high-resolution, downloadable images and other media resources, visit www.cmu.edu/dietrich.

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About Carnegie Mellon University: Carnegie Mellon (www.cmu.edu) is a private, internationally ranked research university with programs in areas ranging from science, technology and business, to public policy, the humanities and the arts. More than 11,000 students in the university’s seven schools and colleges benefit from a small student-to-faculty ratio and an education characterized by its focus on creating and implementing solutions for real problems, interdisciplinary collaboration and innovation. A global university, Carnegie Mellon’s main campus in the United States is in Pittsburgh, Pa. It has campuses in California’s Silicon Valley and Qatar, and programs in Asia, Australia, Europe and Mexico. The university is in the midst of a \$1 billion fundraising campaign, titled “Inspire Innovation: The Campaign for Carnegie Mellon University,” which aims to build its endowment, support faculty, students and innovative research, and enhance the physical campus with equipment and facility improvements.