



MICHAELS PRESENTS 36th ANNUAL FESTIVAL OF THE MASTERS AT THE WALT DISNEY WORLD® RESORT

November 11 – 13, 2011 event showcases fine art, photography, sculpture, jewelry and more

(IRVING, Texas) – Michaels, North America's largest arts and crafts specialty retailer, is expanding its framework by signing on as the presenting sponsor of the 36th Festival of the Masters at the Walt Disney World® Resort in Lake Buena Vista, FL., November 11 – 13, 2011. In addition to acting as presenting sponsor for the 2011 Festival, Michaels will continue as the Festival's presenting sponsor through 2013.

Founded in 1975, the Festival of the Masters is a vibrant open-air art festival that takes over the Downtown Disney® area for three days each year. Featuring more than 150 award-winning artists, this world renowned show is a highly anticipated event for Disney guests, artists, collectors and art lovers. It is the longest running signature event at the Walt Disney World® Resort.

As presenting sponsor, Michaels will have activity stations in each of the festival's distinct areas: West Side, Pleasure Island and Marketplace. Stations include Michaels Art Creation Station, dedicated to introducing children to various art forms; Michaels "How To" Décor Corner, featuring product demonstrations and Make-it Take-its; and Michaels Framing Fun, where guests can learn how to frame and have their works of art professionally framed on-site.

Creative Expert Jo Pearson and a host of individuals from the Michaels creative team will take center stage at the festival to host presentations on the Waterside Stage showcasing their knowledge and design creativity with festival guests.

"Michaels is where creativity happens and Walt Disney World is where dreams come true, and the Festival of the Masters is the perfect place to bring creativity and dreams together for a total family fun experience," said Michaels Chief Marketing Officer Paula Puleo. "We look forward to supporting our shared commitment to inspiring creativity and families by continuing our relationship with the Festival of the Masters for years to come."

"Our relationship with Michaels compliments our company's commitment to providing high quality entertainment experiences for every member of the family," said George Aguel, Senior Vice President, Corporate Alliances, The Walt Disney Company. "We're thrilled to have Michaels join us, as together we inspire creativity through memorable and interactive experiences during the Festival of the Masters."

About Michaels

Irving, Texas-based Michaels Stores, Inc. is North America's largest specialty retailer of arts, crafts, framing, floral, wall décor and seasonal merchandise for the hobbyist and do-it-yourself home decorator. The company currently owns and operates more than 1,060 Michaels stores in 49 states and Canada, and 135 Aaron Brothers stores, and produces ten exclusive private brands including Recollections®, Studio Decor™, Bead Landing®, Creatology®, Ashland™, Celebrate It®, Art Minds®, Artist's Loft®, Craft Smart® and Loops & Threads™. For more information visit www.Michaels.com

About Walt Disney Parks and Resorts

Walt Disney Parks and Resorts are where dreams come true. More than 50 years ago, Walt Disney created a new kind of entertainment families could experience together, immersed in detailed atmospheres and vibrant storytelling. His vision now includes a collection of five of the world's leading family vacation destinations: Disneyland Resort, Anaheim, Calif.; Walt Disney World Resort, Lake Buena Vista, Fla.; Tokyo Disney Resort, Urayasu, Chiba, Japan; Disneyland Paris, Marne-la-Vallê, France; and Hong Kong Disneyland Resort, located on Lantau Island. A sixth resort, Shanghai Disney Resort, is currently under construction in Pudong New District, Shanghai. In addition, Walt Disney Parks and Resorts includes the world-class Disney Cruise Line; Disney Vacation Club; Adventures by Disney, a guided group vacation experience to some of the world's most

popular destinations; and Walt Disney Imagineering, which creates and designs all Disney parks, resorts and attractions.

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