



FIGHTING HUNGER AND POVERTY

FOR IMMEDIATE RELEASE

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APPALOOSA MANAGEMENT, L.P. FOUNDER DAVID TEPPER, ALONG WITH THE HEDGE FUND AND BANKING COMMUNITIES OF NEW JERSEY, SET TO INVEST IN A NEW BANK...THE COMMUNITY FOODBANK OF NEW JERSEY

Organization Kicks off \$15 Million Capital Campaign

HILLSIDE, N.J. (January 19, 2010) —The Community FoodBank of New Jersey today launched a capital campaign to raise \$15 million to help renovate and expand existing facilities along with updating existing fleets and warehouse assets. David Tepper, the founder of Appaloosa Management, L.P., has taken the lead as the driving force behind the campaign. Along with Mr. Tepper, Appaloosa Management, L.P. and the Bank of America Charitable Foundation, Inc., the campaign has already raised nearly \$9 million.

“We’re starting a new round in the battle against hunger and poverty in New Jersey,” said, Kathleen DiChiara, President and CEO of the Community FoodBank of New Jersey. “There is no quick fix or simple solution, but a significant change is needed to approach this new crisis, and succeed. We’re truly grateful to all our supporters for their generous contributions, which will go a long way in reversing the devastating effects hunger and poverty are having on our state’s children and families.”

The Community FoodBank of New Jersey distributed 37 million pounds of groceries in 2010. Because our food distribution has grown by more than 60 percent from 2008 to 2010, we need additional space, infrastructure improvements and an upgrade of our fleet and equipment. We are embarking on a capital campaign to raise the funds to meet these needs.

The Community FoodBank of New Jersey is the state's largest distributor of food/groceries to nonprofit agencies. Each year, the organization helps to feed more than 900,000 people via their 1,500 member agencies in 18 of New Jersey's 21 counties.

"It is important to complete this capital campaign to ensure that the Community FoodBank of New Jersey has the necessary facilities and resources to wage the fight against hunger in the state of New Jersey," said David Tepper, founder, Appaloosa Management, L.P.

In addition to David Tepper, Appaloosa Management, L.P. and the Bank of America Charitable Foundation, Inc., other generous donors have already begun paving the way for this campaign, including: Judy and Josh Weston, Redlich Horwitz Foundation, Chatham Asset Management, LLC, Alan and Jennifer Fournier/Pennant Capital Management, LLC, The PNC Foundation, Goldman Sachs, J.P. Morgan, Blenheim Capital Management, LLC, Columbus Hill Capital Management, L.P., Leon and Toby Cooperman Family Foundation, Energy Capital Partners, The Kimmelman Family Foundation, Redwood Capital Management, LLC and Sandalwood Securities, Inc.

The Community FoodBank of New Jersey is reaching out to all of its charitable and loyal supporters to meet its goal and help ensure no one goes hungry in the state of New Jersey. Individuals or organizations interested in contributing to the campaign can contact Phyllis Dunlop at 908-355-3663 ext. 233 or pdunlop@njfoodbank.org. Learn more about the campaign at www.njfoodbank.org.

The Community FoodBank of New Jersey, a member of Feeding America, distributed 37 million pounds of food in the last year to people in need in 18 of New Jersey's 21 counties. Its staff and volunteers fight hunger and poverty not only through the distribution of food and grocery products, but by education and training, and by creating new programs to meet the needs of low-income people. The Community FoodBank of New Jersey has earned Charity Navigator's highest honor, [a four-star rating](#), for the second consecutive year.

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