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**FOR IMMEDIATE RELEASE**

**INVESTMENT PARTNERS ASSET MANAGEMENT PETITIONS EASTMAN KODAK'S  
LARGEST HOLDERS TO INSTALL TURN-AROUND SPECIALISTS TO MANAGEMENT AND  
THE BOARD, OR FORCE A SALE OF THE COMPANY**

- *Letter to Legg Mason Capital Management and Fidelity Management Notes Significant Decrease in Shareholder Value in Recent Years*
- *Highlights Need for Stronger Governance Practices and Accountability*

Metuchen, NJ, March 2, 2011 -- Investment Partners Asset Management (IPAM), announced today that it sent a letter to Legg Mason Capital and Fidelity Management, who combined, through accounts they each manage separately, hold approximately 24.05% of Eastman Kodak Company (NYSE: EK) according to their latest 13F filings. The letter asks these fiduciaries to recognize Kodak's deteriorating financial condition and substantial diminution of shareholder value over the past several years, and requests that they take a leadership position in effecting change at the company. In the letter, IPAM also points out that, despite the poor financial performance of Kodak, the value of the Chairman and CEO's annual total compensation package has averaged approximately \$6.5 million per year according to the last five filed proxy statements, and was valued at more than \$9.0 million in 2007 alone. Additionally, the letter discusses Kodak's thus-far failed multi-year transition to become a profitable digital company, and requests that Legg Mason Capital and Fidelity Management, as Kodak's largest owners, exert their shareholder rights. Specifically, IPAM suggests these fiduciaries spearhead an effort to install turn-around specialists on Kodak's management and board, or force Kodak to be sold to a larger concern that has resources to commercialize the company's intellectual property more efficiently.

Accounts managed by IPAM and its affiliates own approximately 205,313 shares of Eastman Kodak, and \$1.0 million face amount of Eastman Kodak's 7% convertible bonds.

***About Investment Partners Asset Management***

IPAM is an investment management firm, which adheres to a combination of value investing, special situation participation, as well as seeking to exploit inefficiencies created by fluctuations and volatility of securities prices to obtain long-term investment gains. Founded in 1995, IPAM manages investments for individuals and families, businesses, and non-profit organizations applying their comprehensive approach balanced with research and insight. For more information about IPAM, please visit their website at [www.investmentpartners.com](http://www.investmentpartners.com)

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