

FOR IMMEDIATE RELEASE

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E&I Returns \$6.32 Million in Patronage to Members; Announces New Board Directors
2022 Financial and Performance Results Presented During Annual Stockholders' Meeting

Jericho, N.Y. – E&I Cooperative Services (E&I), the only member-owned, non-profit procurement cooperative focused exclusively on serving education, presented its 2022 financial and performance results during the Cooperative's annual Stockholders' Meeting held in Orlando, FL. Results of its Board of Directors election were also presented.

The following 2022 results were shared:

- Member purchases exceeded a record \$2.79 billion
- The Board voted to return \$6.35 million to members in the form of patronage refunds to be distributed 20% in cash and 80% in Certificates of Equity
- E&I's contract portfolio grew to 150 contracts

"Our mission is to provide our members with the most competitively priced, easy-to-use contracts so they can save money and focus on educating students," said Eric Frank, CEO and President of E&I. "We are undergoing a sourcing transformation at E&I to help us rapidly expand and improve our contract portfolio. This includes more rigor and process innovation to align with what our members need. And we're putting our money where our mouth is by creating even stronger partnerships with our members to develop a strategic roadmap of how to grow our portfolio based on their input and subject matter expertise."

Troy Morse, Director of Purchasing Services at the University of North Carolina, Chapel Hill and this year's Teller of Ballots, announced the results of the Board of Directors election. E&I members voted two new members to the Board:

- Randall Moore, Associate Vice President & Chief Procurement Officer at Boston University
- Tally Thrasher, C.P.M., MSSM, Chief Procurement Officer at the University of Michigan

Additionally, the following incumbent directors were re-elected:

- Archibald Asawa, re-elected to serve his second term (2023-2026)
- Greg Shabram, re-elected to serve his second term (2023-2026)

The Cooperative also announced the following winners of its annual Member Awards:

- E&I Contract Purchases Award: Mount Wachusett Community College
- E&I Contract Utilization Award: Iowa State University
- David H. Lord Cooperative Services Award: Tom Hippchen, Assistant Vice Chancellor for Procurement, State University of New York System



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For more information about E&I's Stockholders' Meeting, financial results, and Board of Directors, as well a recording of the presentation, visit www.eandi.org.

About E&I Cooperative Services

E&I Cooperative Services (E&I) is the only member-owned, non-profit procurement cooperative exclusively focused on serving education. E&I delivers unsurpassed value and an exceptional experience to its members through a broad portfolio of competitively solicited contracts with industry-leading suppliers as well as innovative sourcing solutions. The Cooperative empowers its members to make informed, analytics-driven decisions to capture more spend and optimize their education dollars. For more information, please visit www.eandi.org.

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