

## ROCKETSHIP EDUCATION

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### Education Philanthropist and Innovator Reed Hastings Makes New Commitment to Nonprofit Rocketship Schools' Bay Area Growth Fund

A new \$2 million gift will support growth of student-centered learning at nonprofit public charter schools in San Jose, the Peninsula and beyond.

Redwood City, CA – Today, Reed Hastings announced a \$2 million gift to the nonprofit Rocketship Education to support its Bay Area growth over the next three years. It will serve as the pace-setting gift in a \$17 million dollar project to raise student success and close the achievement gap in selected communities across the country. Reed Hastings is the founder and CEO of Netflix and a noted educational philanthropist.

Hastings was an early supporter of Rocketship and its approach to student achievement, which includes personalized blended learning for students, strong support for teachers and school staff, and a deep focus on parent engagement.

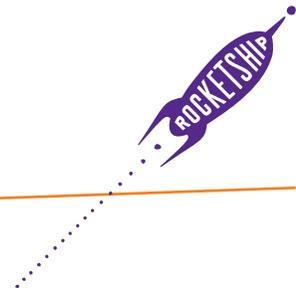
“I admire organizations that take on great challenges and dream big,” said Reed Hastings. “Rocketship focuses on a collaborative and inventive approach that rethinks every element of the student experience in the early years of public education. I am excited to support their trajectory.”

“We’re grateful for the support from Reed Hastings to help Rocketship schools in the Bay Area thrive and grow,” said Rocketship parent leader Lety Gomez. “Rocketship has been a transformative experience for my child and good for my local community. I’m happy that with this new support, Rocketship will be able to further invest in my Rocketeer’s success while also helping us grow the Rocketship community.”

Reed’s gift will anchor a \$17 million fundraising campaign to enhance and expand the network of nonprofit charter schools through the 2017-2018 school year. This larger pool of funds will be used to open new schools serving thousands more Rocketeers, to fuel innovation and to further build on Rocketship’s central capacity to provide high-quality support to its current and future schools.

“We start every morning at our schools with a Rocketship Launch to ‘blast off’ our day. Now we are starting our Bay Area Growth Fund with this gift from Reed and it is a huge tank of fuel to reach our goal – closing the achievement gap in the Bay Area and beyond,” added Preston Smith, Co-Founder and CEO of Rocketship.

“Reed was an early and avid supporter of our work at Rocketship,” said Dr. Fred Ferrer, CEO at The Health Trust and President of the Rocketship Education Board of Directors. “We have evolved, learned, and improved. He hasn’t wavered in his support for our work and has encouraged others to support us as well.



For that, the entire Rocketship community of parents, teachers, Rocketeers, and community supporters is grateful.”

Rocketship Education is a nonprofit network of public elementary charter schools serving primarily low-income students in neighborhoods where access to excellent schools is limited. In 2007 Rocketship opened its first school, Mateo Sheedy Elementary, in San Jose. There are now eleven Rocketship schools in three regions across the United States, with several new schools opening in the next three years.

“I have great faith in Rocketship’s ability to continually improve and innovate,” added Hastings. “They have evolved as an organization. The team of parents, students, teachers, and communities is working together relentlessly to close the achievement gap in our lifetime. This approach is essential for individual student achievement and sustainability in the larger educational community. I am excited to follow Rocketship’s trajectory as this network of schools innovates, inspires, and continues to grow,” Hastings added.

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## **About Rocketship Education**

Rocketship Education is a nonprofit network of elementary schools working to close the achievement gap. Founded in 2007 in San Jose, Rocketship has since expanded to eleven charter schools in three regions, including San Jose, Nashville, and Milwaukee. Rocketship schools serve primarily low-income students in neighborhoods where access to excellent schools is limited. Rocketship’s education model is based on three pillars: deeply engaged parents, blended personalized learning for Rocketeers, and excellent teachers and leaders.

## **About Reed Hastings**

Reed Hastings founded Netflix in 1997 and launched the subscription service in 1999. Netflix grew to one million subscribers in less than four years, and surpassed 6.3 million subscribers in December 2006.

In March 2007, Reed was appointed to Microsoft Corp.’s board of directors. Earlier in his career, Reed founded Pure Software, which he built into one of the world’s 50 largest public software companies. After a successful public offering and a number of acquisitions, Pure was acquired by Rational Software in 1997.

Reed is an active educational philanthropist and board member of many non-profits. In addition, he was President of the California State Board of Education from 2000 to 2004. He has led successful statewide political campaigns for more charter public schools and easier passage of local school bonds.

Reed received a Bachelor of Arts from Bowdoin College in 1983 and an MSCS degree from Stanford University in 1988. He holds several patents. Between Bowdoin and Stanford, Reed served in the U.S. Peace Corps as a high school math teacher in Swaziland.