Macricostas Family Scholarship Foundation Assists Children of Photronics Employees for the 2010 - 2011 Academic Year

BROOKFIELD, Conn., Jun 28, 2010 (BUSINESS WIRE) -- The Macricostas Family Scholarship Foundation, a not-for-profit organization, announced today that it has awarded a total of $43,500 to 38 deserving college students whose parents are employed by Photronics, Inc. (Nasdaq:PLAB) for the 2010 - 2011 academic year. The Foundation, established in 1997 with an initial endowment of $500,000 by the family of Photronics chairman and founder Constantine ("Deno") Macricostas, has awarded over $617,750 in scholarship awards since its inception. The Foundation's mission is to provide financial assistance to children of Photronics' employees who have demonstrated outstanding academic achievement and personal character.

"Education is the cornerstone of society. Its purpose is not necessarily to fill a student's mind with facts, but to give them the tools, the ability, to think for themselves," stated Mr. Macricostas. "The objective of higher education is to prepare our young leaders for the tremendous challenges and rewards that face our ever-changing world. These scholarships, which are now in their 13th year, are our small way of positively impacting the future in both a local, but more importantly, a global realm," concluded Mr. Macricostas.

The Macricostas Family Scholarship Foundation was created to recognize and encourage deserving students whose parents are employed at Photronics. The Foundation was created to help defray the cost of higher education. Scholarships are awarded on the basis of academic performance, participation in school, community-related extra-curricular activities, and essay submissions. Scholarship awards are determined by an independent committee and administered by the Photronics Human Resources Department.

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SOURCE: Photronics, Inc.

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