

**AMERICAN ACHIEVEMENT CORPORATION NAMES
STEVEN PARR PRESIDENT AND CEO**

**Seasoned Multi-Media Executive to Build on AAC's Strong Brands and
Expanding Digital Strategy**

AUSTIN, TX – June 21, 2011 – American Achievement Corporation (“AAC”), a leading manufacturer, publisher, and supplier of products and services that recognize and inspire personal achievement and celebrate special moments in life, today announced that Steven Parr has been named President and Chief Executive Officer, effective August 1, 2011. Mr. Parr replaces Alyce Alston, who will leave AAC to pursue other opportunities. Chairman Don Percenti will act as interim CEO until Mr. Parr assumes his position.

Mr. Parr has over twenty years of experience leading media companies and their digital strategy initiatives in the U.S., Canada and England. He most recently served as President and Chief Executive Officer of Hachette Filipacchi Media (“HFMUS”), which includes well-known brands such as Elle, Elle Décor, Woman’s Day, Car and Driver, Road & Track and Cycle World. During his tenure, he oversaw a significant improvement in profitability and led the successful sale of HFMUS, as part of the overall sale of Lagardère Group’s International magazine business, to Hearst Corporation for approximately \$900 million. Prior to HFMUS, he served as President of Source Interlink Media (“SIM”), one of the largest enthusiast content providers in the U.S., including Motor Trend and Automobile magazines. Mr. Parr successfully repositioned SIM during difficult economic times to become a multi-media company comprised, at the time, of more than 90 websites, 65 monthly publications, 50 live events, television and radio programming and several hundred branded products in which digital assets accounted for more than 25% of profitability. Earlier in his career he held the position of President at both Harry N. Abrams and EMAP USA. Mr. Parr also held senior positions at Pearson PLC and Penguin Books, where he developed a record of improving operations and profitability. He holds a B.A. from the University of Toronto and a C.A. from the Canadian Institute of Chartered Accountants.

“Steve is a seasoned multi-media executive with a demonstrated track record of success growing strong brands, devising and implementing integrated digital strategies and improving the financial and operating performance of companies,” said Gregg Smart, Managing Director of Fenway Partners, the majority owner of AAC. “We believe Steve has the right experience and vision to lead AAC as the company seeks to execute the next phase of its strategic plan. We are pleased to welcome Steve to American Achievement and are confident that AAC is well positioned in this dynamic industry.”

Mr. Parr commented, “I am delighted to be joining AAC at this stage of the company’s transformation, when the opportunities for utilizing new interactive technologies to reach students and help them capture their personal milestones are endless. I look forward to working closely with Fenway Partners and the high-caliber team at AAC to continue to identify growth opportunities, drive new product innovation, and build on the company’s strong customer service.”

AAC expects to report its fiscal third quarter financial results on or before July 15, 2011.

About American Achievement

American Achievement Corporation (AAC) is a premier provider of school spirit and recognition products for students, military personnel and professional sports teams nationwide under brand names such as Balfour®, ArtCarved®, Keepsake® and Keystone®. Headquartered in Austin, Texas, AAC has sold class rings, yearbooks, graduation products, varsity letter jackets, athletic championship rings (professional and amateur), military products, and affinity jewelry for nearly 100 years. AAC reported sales of \$294 million during fiscal year 2010. AAC is a portfolio company of Fenway Partners.

About Fenway Partners

Fenway Partners is a middle market private equity firm based in New York with approximately \$1.6 billion under management. Fenway invests in profitable businesses with significant upside potential. Fenway companies typically have leading franchises and operate in three core industry segments, branded consumer products, value-added distribution and logistics. With significant knowledge and success investing in these industries, Fenway has built a strong reputation for its hands on approach to supporting portfolio companies. Fenway's current portfolio includes: 1-800-CONTACTS (the leading direct-to-consumer distributor of contact lenses); American Achievement Corporation; Easton Bell Sports (performance sporting goods); Coach America (largest operator of motorcoach buses); Fastfrate (Canadian-based logistics services); Panther Expedited Services (expedited ground and air solutions); RoadLink (intermodal logistics); Preferred Freezer (operator of frozen public warehouses); Refrigerated Holdings (temperature-controlled warehouse services); and SunTek (manufacturer and global distributor of window film). For further information about Fenway Partners, please visit www.fenwaypartners.com.

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