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FOR IMMEDIATE RELEASE

INVESTMENT PARTNERS ASSET MANAGEMENT ANNOUNCES THAT IT HAS SENT A LETTER TO THE BOARD OF DIRECTORS OF EASTMAN KODAK IMPLORING THAT IT PROCEED TO SELL THE COMPANY IN ITS ENTIRETY.

Metuchen, NJ, September 29, 2011 -- Investment Partners Asset Management (IPAM) announced today that it sent a letter to the Board of Directors of Eastman Kodak Company (NYSE: EK). Citing the ongoing deterioration of Kodak's financial condition, the letter implores the Board to immediately proceed to sell Kodak in its entirety to a larger concern that has resources to commercialize the company's intellectual property more efficiently. The letter goes on to remind the Board of their fiduciary duty to stockholders and bondholders. Gregg Abella of IPAM stated: "In my opinion, Kodak's long-term performance is simply unacceptable, and as such it has not earned the right to remain an independent company. Furthermore, I feel that Kodak's management has been given more than enough time, and still has been unsuccessful in unlocking value for stockholders or bondholders. Therefore, in my opinion, the company needs to be sold while there is still time to do so. I also believe that Kodak's large institutional owners need to immediately exert their rights, and take a leadership role in effecting change. The status quo cannot continue."

Accounts managed by IPAM and its affiliates own shares of Eastman Kodak Company's common stock, and its 7% convertible bonds. IPAM's letter to the Board was sent according to the process by which shareholders and other interested parties can communicate directly with the Board, which appears on page 23 of Eastman Kodak's most recent proxy filed March 30, 2011.

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.

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