

GRAMMY MUSEUM® RECEIVES GENEROUS DONATION FROM PREFERRED BANK'S CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER LI YU

DONATION WILL GO TOWARDS THE MUSEUM'S MUSIC EDUCATION PROGRAMS

LOS ANGELES (JULY 20, 2022) — The GRAMMY Museum® received a generous donation from Preferred Bank (NASDAQ: PFBC)'s Chairman Of The Board and Chief Executive Officer Li Yu, and his wife Grace Yu. The Museum will immediately begin using this gift to further its mission of bringing music education to the community, with a particular focus on expanding access to the Museum and its programs to under-resourced students throughout Los Angeles County.

“We are incredibly grateful to Grace and Li Yu for their generosity and investment in our Music Education Programs,” said Michael Sticka, President/CEO. “The GRAMMY Museum celebrates the music of yesterday and today to inspire the music of tomorrow. Mr. and Mrs. Yu’s donation of \$1 million is not only a philanthropic vote of confidence in our mission, but more importantly will help us to further scale our abilities to deliver impactful Music Education Programs.”

Li Yu is the founder of Preferred Bank, but previously served as the chairman and president of the National Association of Chinese American Bankers. Yu’s charitable focus includes support for music education, as well as diversity and inclusion within the music and arts world.

“Grace and I love music. Music touched our hearts and enriched our lives. Music is universal and makes this world a better place to live. Grace and I are thankful to have this opportunity to be helpful to music education,” said Yu.

To recognize the Yus for their generosity, the Museum will name its lobby the “Grace and Li Yu Lobby”, which welcomes all visitors to the Museum and houses the Museum’s popular gift shop.

Press photo can be viewed [here](#).

ABOUT THE GRAMMY MUSEUM

Established in 2008, the GRAMMY Museum is a nonprofit organization dedicated to cultivating a greater understanding of the history and significance of music through exhibits, education, grants, preservation initiatives, and public programming. Paying tribute to our collective musical heritage, the Museum explores and celebrates all aspects of the art form — from the technology of the recording process to the legends who've made lasting marks on our cultural identity.



For more information, visit www.grammymuseum.org, "like" the GRAMMY Museum on Facebook, and follow @GRAMMYMuseum on Twitter and Instagram.

###

CONTACTS

Jasmine Lywen-Dill

Director of Communications

T. 213.725.5703

jlywen-dill@grammymuseum.org
