

## FOR IMMEDIATE RELEASE

AUGUST 15, 2025

Copperfield's Books Ownership has made the decision to postpone their decision to close the Used Books Department in Petaluma until January 2026, in a good faith effort to attempt to make the department financially solvent and to allow sufficient time to conclude negotiations with our landlords and for any potential reconfiguration of the store. The bookstore's owners will reconvene at the end of January and decide at that time if anticipated intervening changes with the Union's input are sufficient progress to warrant keeping the Used Books Department operating.

Copperfield's Books Management shared this information with the Copperfield's Books Petaluma Union yesterday, August 14th, in response to a proposal that the Union had made in late July to postpone implementation of the decision. We also extended an invitation to the Union to continue brainstorming with us ways in which to make the department sustainable.

Sales in the Used Books Department have dropped 24% since 2021, creating an unsustainable loss that threatens the viability of the entire store. The initial decision to close the Used Books Department was made in order to preserve the bookstore and to keep it operating and serving the Petaluma community.

The Copperfield's Books Petaluma store is comprised of three buildings, each of which are presently on month-to-month lease agreements while we negotiate the terms of new leases with two different landlords. Changing the size of the store is complicated and not subject to Copperfield's sole control. At the time of the department closure announcement, many possibilities were still to be examined, as we looked to begin good faith negotiations with the Copperfield's Petaluma Union. Copperfield's Management discussed options internally and with the buildings' owners. Therefore, while the 60% downsizing figure has been quoted, that figure is based on a worst-case scenario. Any statements to the contrary are inaccurate.

We continue to believe that, in working closely with our landlords, community leaders, other professionals, and Union partners to make the department sustainable, we will be able to ensure that the Petaluma store and all that it means to, and provides for, the community will be here for years to come.

