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ADVANTA ANNOUNCES MAJOR BUSINESS-ARTS INITIATIVE AT ANNUAL ARTS & BUSINESS COUNCIL AWARDS LUNCHEON

The Advanta Small Arts Support Program Will Provide 80 Cash Grants Totaling More Than Half a Million Dollars to the Region's Small Arts and Cultural Organizations

Spring House, PA, May 11, 2006 -- Advanta Corp. (NASDAQ: ADVNA; ADVNB) today announced the creation of *The Advanta Small Arts Support Program*, a new business/arts initiative that will provide \$525,000 in grant funding to dozens of small arts and cultural organizations located throughout the eleven county Greater Philadelphia Region, including Southern New Jersey and Northern Delaware. Details of this new initiative were unveiled today at the Pennsylvania Convention Center during the *Arts & Business Council 2006 Awards Luncheon* by Dennis Alter, Chairman and CEO of Advanta, *presenting sponsor* of this year's Awards Luncheon.

The Advanta Small Arts Support Program was created to honor Advanta's 55th and the Arts and Business Council's 25th anniversaries, and signifies the deep cultural and historical roots both organizations have within the Greater Philadelphia Region. Funding and administration of the program will be provided by Advanta.

"As Advanta's business mission is to serve the small enterprise market, we understand the challenges small businesses face, and work to create solutions to help them grow and thrive," said Alter. "We created *The Advanta Small Arts Support Program* to provide similar capacity-building support to the Region's small arts and cultural organizations. As with small businesses, these diverse and vibrant organizations help strengthen our region's economy and are important contributors to the rich cultural community we all enjoy."

The Advanta Small Arts Support Program plans to award 55 cash grants of \$5,000 and an additional 25 cash grants of \$10,000 to small arts/cultural organizations, providing a grand total of \$525,000 in new arts and cultural funding to organizations that demonstrate how the award will help to strengthen their internal capacity. To be eligible to apply for one of the grants, an organization must reside within the eleven county Greater Philadelphia Region, have a minimum of one paid staff position, have an annual operating budget of between \$50,000 and \$1,000,000 per year, and be a 501(c) 3 entity with the stated mission to produce, advocate and/or serve the arts in the Region.

"We are thrilled that we were able to work with Dennis Alter and Advanta to establish this new funding source for the Region's arts and cultural organizations," said Karen B. Davis, President and CEO of the Arts & Business Council. "Since its founding 25 years ago, the Council has focused on leveraging new funds, funneling new resources and cultivating new leadership from the business community to support nonprofit arts and culture. The Advanta Program is an exemplary example of how business and arts are better together and we are proud to be a part of making it a reality."

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Arts and cultural organizations that would like to apply for one of these grants will be required to submit a brief letter describing how a grant award will address an internal capacity issue so as to enhance the operations in such a way that the organization can more effectively achieve its mission.

The Advanta Small Arts Support Program will begin accepting application letters for grants immediately. Organizations that would like more detailed information on the grants or on how to submit a grant letter may visit www.advantafoundation.com or www.artsandbusinessphila.org.

About Advanta

Advanta focuses on the small business market and related community, providing funding and support to the nation's small businesses and business professionals through innovative products and services. Using its direct marketing and information based expertise, Advanta identifies potential customers and provides a high level of service tailored to the needs of small businesses. Advanta is one of the nation's largest issuers (through Advanta Bank Corp.) of MasterCard business credit cards to small businesses. Since 1951, Advanta has pioneered many of the marketing techniques common in the financial services industry today, including remote lending and direct mail, affinity and relationship marketing. Learn more about Advanta at www.advanta.com.

About the Arts & Business Council of Greater Philadelphia

The Arts & Business Council of Greater Philadelphia, an affiliate of the Greater Philadelphia Chamber of Commerce and a chapter of the national Arts & Business Council of Americans for the Arts, is the region's only nonprofit organization dedicated to cultivating mutually beneficial relationships between business and the arts and cultural institutions located in Southeastern Pennsylvania, Southern New Jersey and Northern Delaware. Since its inception in 1981, the Arts & Business Council has partnered with the business sector to generate more than \$22 million in contributed goods and services for the region's arts and cultural institutions and has trained and placed more than 2,000 business professionals in a variety of leadership roles within arts organizations. For more information, visit www.artsandbusinessphila.org or call 215.790.3620.

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