



# For Immediate Release

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## United Business Media Has Sold CMP Entertainment Media to The Wicks Group of Companies

**New York, NY September 13, 2006** – United Business Media has sold CMP Entertainment Media to The Wicks Group of Companies, L.L.C. (“Wicks”), a New York-based private equity firm, through its affiliate NewBay Media LLC (“NewBay”), for up to \$50 million – \$47 million cash at closing and \$3 million in an earn-out. CMP Entertainment Media’s assets – 14 magazines, eight events, numerous supplements and newsletters, custom products, and over 20 rapidly growing online properties – serve professional and enthusiast musicians, recording professionals, sound engineers, audio and video systems installers and technology educators. The Jordan, Edmiston Group, Inc. (“JEGI”), the New York-based middle-market media investment banking firm, represented United Business Media in this transaction.

Major business-to-consumer magazines acquired in the transaction include: *Guitar Player*, *Bass Player*, and *Keyboard*. Business-to-business magazines include: *Pro Sound News*; *Systems Contractor News*; *Residential Systems*; *Videography*; *Government Video*; *DV*; *Technology & Learning*; and *Television Broadcast*.

Tony Keefe, the current CEO of the business, will continue in this role at NewBay. Mr. Keefe has more than 20 years of experience in the magazine publishing industry, having spent the past eight years in various positions with United Business Media, the parent company of CMP.

“I am excited to be a part of this new partnership with Wicks,” said Mr. Keefe. “We plan to make significant investments in the business to further strengthen our market-leading products and brands and to continue to build value for our customers. Our business is full of talented people, and we will all be working together to maximize the potential of our multimedia platform.”

Jamie Weston, Partner at Wicks, said, “NewBay has been formed to pursue a strategy of acquiring and developing information products in the entertainment and entertainment technology sectors. The acquired assets constitute a significant foundation on which to build a leading media company serving musicians and sound and video professionals and their related fields. We look forward to working with Tony and his team to explore additional ways of growing the value of this franchise.”

### **About The Wicks Group of Companies**

Wicks ([www.wicksgroup.com](http://www.wicksgroup.com)) manages private equity funds that invest in selected segments of the communications, information and media industries. These funds currently own or have owned companies in educational publishing, consumer publishing, medical information services, community newspapers, radio broadcasting, television broadcasting, magazine publishing, outdoor advertising, newsletter publishing, and cable television distribution.

### **About United Business Media**

United Business Media ([www.unitedbusinessmedia.com](http://www.unitedbusinessmedia.com)) is one of the world's leading global business information companies. UBM brings together the world's buyers and sellers, helping their markets work effectively and efficiently through PR Newswire's news distribution network, Commonwealth's trade and transportation business intelligence and CMP's worldwide portfolio of events, print and on-line publications that serve a number of verticals.

### **About The Jordan, Edmiston Group, Inc.**

Founded in 1987, JEGI ([www.jegi.com](http://www.jegi.com)) is recognized as a leading provider of investment banking services on middle-market transactions in the media and information industries. JEGI has undertaken the sale of numerous entrepreneurial businesses and significant disposition engagements for a wide range of major media and information companies, including CNET, Dow Jones, Jupitermedia, Pearson, Reed Elsevier, Thomson Corporation, United Business Media and VNU. JEGI has also advised in the sale of assets on behalf of leading private equity funds, including Abry Partners, Frontenac Company, Housatonic Partners, Seaport Capital, Warburg Pincus and The Wicks Group of Companies.

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