



For Immediate Release

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Festival Productions Mergers with Shoreline Media to Form The Festival Network

Combined company will produce the largest number of music festivals in the world and deliver more than 105 days of live music at marquee international venues in 2007.

New York, NY January 25, 2007 – Festival Productions, Inc., George Wein’s internationally celebrated music festival company, has joined with Shoreline Media to form The Festival Network, creating one of the world’s premier entertainment and production companies. This move positions the organization to transform the festival industry.

The Jordan, Edmiston Group, Inc. (JEGI), the New York-based investment banking firm that specializes in media and information, represented The Festival Network in this transaction and acted as its exclusive financial advisor.

Through The Festival Network’s consolidation of the destination festival market, music fans will enjoy more diverse live entertainment experiences and content. At the same time, corporate sponsors will gain access to highly coveted audiences across a constellation of events through a single, unique and efficient marketing channel.

Headquartered in Manhattan, with offices in Los Angeles and Boston, The Festival Network will produce 18 music festivals in 2007 and will rapidly expand its offerings in 2008 and beyond. With live musical entertainment as its foundation, The Festival Network is positioned to become a dominant force in the multi-billion dollar market for experiential marketing, sponsorship and aftermarket media. Leveraging its deep international relationships and expertise, the company will also be producing festivals leading up to, and coinciding with the 2008 (Summer), 2010 (Winter) and 2012 (Summer) Olympic Games, as well as with other major sporting events.

“I’ve waited for years to find the right partner to guarantee a legacy of a lifetime in music, of which I’m so proud. Now, I can’t wait to see what we can achieve together,” said George Wein, founder of Festival Productions and creator of such historic events as the Newport Jazz Festival, the New Orleans Jazz & Heritage Festival, the Newport Folk Festival and hundreds of other festivals, concerts and tours throughout the world. “With the vision, executive experience and resources behind The Festival Network, we’ll be able to make some long-held dreams come true.”

Chris Shields, CEO of The Festival Network, added, “We’re especially honored to be working with an industry icon like George Wein, the man who launched ‘the Festival Era’. Location and artistry are the heart of the festival experience, for audiences, performers and sponsors alike. With this merger, we will continue to expand his legacy of producing sophisticated music festivals in unique and beautiful destinations around the world. We will also have the resources to provide corporate sponsors a level of marketing integration and reach never before offered.”

Legal counsel for The Festival Network was provided by the international law firm, Akin Gump Strauss Hauer & Feld LLP.

About The Festival Network

The Festival Network, LLC is a multifaceted lifestyle marketing and production company that develops, acquires and produces long-term, highly visible festival properties in unique destinations around the globe. Shoreline Media is its predecessor company and today serves as an equity holding company for The Festival Network. Festival Productions, throughout its 50+ year history, has a tradition of working with hundreds of leading brands, including JVC, Verizon, Dunkin Donuts, American Express, Miller Brewing Company and Mellon Bank, and a number of international locations, such as Bermuda, Tokyo, Paris, New York City, New Orleans, Chicago, Los Angeles and many more.

About JEGI

Celebrating its 20th anniversary in 2007, JEGI (www.jegi.com) is recognized as a leading provider of investment banking services for 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, Hearst, Jupitermedia, Pearson, Reed Elsevier, Thomson Corporation, United Business Media and VNU. JEGI has also advised on the sale of assets for a number of leading private equity funds, including Abry Partners, Frontenac Company, Housatonic Partners, Pfingsten Partners, Seaport Capital, Warburg Pincus and Wicks Group of Companies.

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