

# For Immediate Release

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## **Times Publishing Co. Announces Plans to Sell Congressional Quarterly, Inc.**

**St. Petersburg, FL January 28, 2009** – The Times Publishing Co. ([www.tampabay.com](http://www.tampabay.com)) of St. Petersburg, FL, announced today it is exploring the sale of Congressional Quarterly, Inc. ([www.cq.com](http://www.cq.com)).

Times Publishing has retained The Jordan, Edmiston Group, Inc. (JEGI) ([www.jegi.com](http://www.jegi.com)), a New York-based investment banking firm, to handle the transaction. JEGI performed the same role in 2008 in the sale of CQ's books division, CQ Press, to Sage Publications of Thousand Oaks, CA.

Based in Washington DC, Congressional Quarterly is the nation's leading publisher of news and information on politics, public policy and legislative activity at the federal, state and local levels. With nearly 170 reporters, editors and researchers covering governmental activity, CQ is recognized as a leader in the development of Web-based information products.

Paul Tash, Chairman of Times Publishing, said the move represents the company's decision to direct investment resources toward properties in Florida, including its award-winning newspaper, the St. Petersburg Times.

"From its inception, CQ has enjoyed a sterling reputation for journalistic excellence, and in recent years its executives and its staff have created a prosperous and growing enterprise," Mr. Tash said. "CQ will attract many potential buyers who recognize its rich tradition and bright future."

CQ President Robert W. Merry, who joined CQ in 1987 after a dozen years covering Washington for the Wall Street Journal, said, "The Times Publishing Co. has been a wonderful steward of this business. But to maintain CQ's double-digit growth, we appreciate that it's time to bring our enterprise under the banner of an owner with national or international reach."

Since its founding in 1945 by Nelson Poynter, then owner of the St. Petersburg Times, CQ has grown into the leading publisher of information on federal, state and local governmental activity. Though it began in print with the authoritative and respected CQ Weekly magazine, which continues to be a leading publication for political and policy professionals, the company today garners a majority of its revenue from electronic, real-time information. CQ.com, created in the late 1990s, is a highly successful subscription-based information service that tracks congressional activity for the sophisticated Washington audience and is seen by many industry analysts as an innovative service that pushed CQ to the first rank of digital publishing.

Similarly, Capitol Hill watchers turn to CQ's daily newsletter, CQ Today, both in print and online, for key news and information on each day's legislative happenings. CQ also reaches far beyond the Beltway with its free CQ Politics Web site, which offers news, blogs and interactive features on politics and campaigns for political professionals and opinion leaders of all stripes. And state and regional government leaders



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across the nation depend on CQ's Governing magazine for in-depth analysis of the trends affecting their state governments.

Wilma Jordan, Founder and CEO of JEGI, said, "We are extremely pleased and privileged to be representing CQ. Bob Merry and his team have developed market-leading information products and cutting-edge Web content on government, politics and public policy, and we are confident that new ownership will enable the management team to continue its successful strategy of growth and innovation."

### **About Times Publishing Co.**

Times Publishing Co. publishes the St. Petersburg Times, Florida's largest daily with circulation of 390,289 Sunday and 268,935 daily (ABC Publisher's Statement 9/30/08). Considered one of the country's top 10 newspapers with six Pulitzer Prizes, the Times is one of the nation's last and largest independents. Owned by the Poynter Institute for Media Studies, Times Publishing also publishes, in addition to Congressional Quarterly, the free daily tbt\* (Tampa Bay Times), as well as Florida Trend magazine and a series of community weeklies. For more information, visit [www.tampabay.com](http://www.tampabay.com).

### **About Congressional Quarterly, Inc.**

With nearly 170 reporters, editors and researchers covering Congress, politics and public policy, Congressional Quarterly keeps its readers updated in print and online on a weekly, daily and real-time basis. With a readership that includes nearly every member of Congress and their staffs, as well as Executive Branch and state-level officials, leaders in business and associations, top academic institutions and leading media outlets, CQ provides opinion leaders comprehensive, credible, current and objective information on Congress, politics and public policy. CQ's award-winning product line includes: CQ Weekly; CQ Today; CQ.com; CQ Homeland Security; CQ Budget Tracker; CQ HealthBeat; CQ MoneyLine; CQ Politics; and Governing Magazine. CQ is owned by the Times Publishing Co. of St. Petersburg, FL, publisher of the St. Petersburg Times and other publications. For more information, visit [www.cq.com](http://www.cq.com) or [www.cqpolitics.com](http://www.cqpolitics.com).

### **About JEGI**

The Jordan, Edmiston Group, Inc. (JEGI) of New York, NY is the leading provider of independent investment banking services for media, information, marketing services and related technologies. Since being founded in 1987, JEGI has completed nearly 500 high-profile M&A transactions for global and emerging companies; entrepreneurial owners; and private equity and venture capital funds. JEGI has established an impeccable reputation in the marketplace, which reflects its superior performance on behalf of its clients. The firm's executive team of investment bankers has over 200 years of combined experience across the media, information, marketing services and related technology sectors that JEGI serves. For more information, visit [www.jegi.com](http://www.jegi.com).

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