



# For Immediate Release

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## VIBE, the Country's Leading Urban Youth Lifestyle Magazine, Has Been Acquired by The Wicks Group

**New York, NY June 30, 2006** – VIBE, the world's leading urban music and lifestyle magazine, was acquired by The Wicks Group of Companies, L.L.C., a New York-based private equity firm. Eric Gertler joins as CEO of the company, and Ari Horowitz has been appointed President. Danyel Smith has been named Editor-in-Chief of the magazine, and Len Burnett will continue as Group Publisher. The Jordan, Edmiston Group, Inc. (JEGI), the New-York based investment banking firm for the media and information industries, represented Vibe Ventures LLC, owner of VIBE, in this transaction.

The acquisition underscores management's commitment to extend the VIBE brand into multiple media platforms and distribution channels, while strengthening its unique position among its base of young multicultural consumers. As measured by circulation, VIBE is the leading urban entertainment magazine covering urban music and lifestyle. With circulation of approximately 850,000, the magazine reaches more than seven million readers per month.

Its current brand extension platforms include: *VIBE Vixen*, a magazine for trend-setting women whose love for urban music and culture inspires their choices in beauty, fashion and lifestyle; VIBE Online, the online site for VIBE Magazine; VIBE On Demand, a leading on-demand network for urban youth culture; VIBE on film; and MVibe, the wireless service that allows the VIBE community to interact with VIBE content via handheld devices. The VIBE brand extends into additional product and distribution channels, such as the VIBE CD and DVD series and television programming.

"The power of VIBE is its appeal to the diverse, trendsetting young style makers who enjoy and are passionate about urban music, fashion and culture," said Gertler. "We think there are tremendous growth and value-creation opportunities to leverage the brand across multiple media platforms, and we are excited to build upon the great relationship that VIBE has with its community."

Gertler has spent more than 15 years in a variety of senior management positions in the media industry, most notably serving as the President of the media group that published *U.S. News and World Report*, *Fast Company* and *The Atlantic Monthly*. He is currently a principal of Keith Glen Media Corporation, and most recently served as CEO of Blackbook Media Corporation.

Horowitz is currently a Principal of Keith Glen Media and previously served as President of BlackBook Media. "VIBE's strength is its ability to create content that appeals to a savvy group of style makers," said Horowitz. "VIBE is perfectly positioned to be one of the great brands of the 21st century, and I am excited to see us continue its expansion through multiple distribution channels."

A former Editor-at-Large for Time Inc., Smith joined VIBE in 1993 and was appointed music editor a year later. In 1996, she was awarded a National Arts Journalism Program fellowship and was appointed Editor-in-Chief upon her

return, serving until 1999. Burnett will remain as Group Publisher and will continue to be an integral part of the growth opportunity at VIBE. He rejoined VIBE in June 2005 after serving as a member of its founding staff.

Daniel Black, Partner of the Wicks Group, said, “We are very excited about this acquisition and the talent that we have assembled to help the business reach its potential. As the leading brand in the urban market, VIBE has all of the hallmarks of an outstanding media property, and this transaction creates a strong platform from which to address its growth potential. Combined with the talent and skills of our new management team, we think VIBE is well-positioned to become a leading media company with multiple revenue and growth opportunities.”

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

The Wicks Group of Companies, L.L.C. ([www.wicksgroup.com](http://www.wicksgroup.com)) is a New York based private equity firm that invests in selected segments of the communications, information and media industries. Wicks currently owns or has owned companies in educational publishing, consumer publishing, community newspapers, radio broadcasting, television broadcasting, magazine publishing, outdoor advertising, newsletter publishing, and cable television distribution.

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

Founded in 1987, JEGI ([www.jegi.com](http://www.jegi.com)) of New York, NY is recognized as a leading provider of investment banking services on middle-market transactions in the media and information industries. JEGI's client base comprises a wide array of media and information companies, including global US and international diversified conglomerates and entrepreneurial businesses. JEGI also maintains extensive relationships with private equity funds and lending institutions that invest in the media and information industries.

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