

JEGI Press Release

Congressional Quarterly Has Been Sold to Roll Call

New CQ-Roll Call Group to be the Leading Provider of Comprehensive Information on Capitol Hill

New York, NY August 4, 2009 – Times Publishing Company has sold Congressional Quarterly (CQ) (www.cq.com) to Roll Call Group (www.rollcallgroup.com), a wholly owned subsidiary of The Economist Group (www.economistgroup.com). Under the terms of the agreement, Roll Call has purchased the assets of CQ to form a new company to be called CQ-Roll Call Group.

The Jordan, Edmiston Group, Inc. (JEGI) (www.jegi.com), the leading independent investment bank for media, information, marketing services and related technologies, represented Congressional Quarterly in this transaction and acted as its exclusive financial advisor.

“We are delighted to welcome Congressional Quarterly to Roll Call,” said Laurie Battaglia, Managing Director and Executive Vice President of Roll Call Group, who will become the executive leader of the new merged enterprise. “The new CQ-Roll Call Group will have the largest and most experienced newsroom covering Washington and will be the leader in providing insight and analysis about the workings of Congress,” Battaglia said. “CQ and Roll Call are both highly regarded for unbiased, authoritative journalism and excellence.”

“The Times Publishing Company takes great pride in the success of Congressional Quarterly, and takes great pleasure in knowing that it has a very bright future as part of the new Economist Group,” said Paul Tash, Chairman and Chief Executive of Times Publishing Company. He said the Times is retaining its Governing Magazine division in Washington DC.

Each company has a storied and distinct history covering Congress and Washington politics and policy. Since 1945, CQ has been the “publication of record,” providing factual, unbiased coverage of congressional activity. In recent years, CQ has been at the forefront of developing Internet services that provide real-time intelligence on the workings of Congress.

Roll Call, founded in 1955 and acquired by the Economist Group in 1992, has been at the center of the Capitol Hill community, providing a look into the people, politics, and personalities that drive the legislative process. This focus on community has led to strategic expansion into trade association-based grassroots mobilization with the acquisition of Capitol Advantage in 2008.

The CQ-Roll Call Group intends to maintain each company’s unique editorial voice, and thus there are no current plans to eliminate any products. In addition, the great majority of CQ’s staff will join the merged organization, although inevitably over time some redundancies in specific areas will be identified.

Robert W. Merry, President and Editor-in-Chief of CQ for the past 12 years, will not be retained by the CQ-Roll Call Group. “As in many such instances of two companies coming together,” Merry said, “one CEO



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inevitably becomes extraneous. In this situation, that's me." He added he planned to take some time off and then pursue publishing and journalistic opportunities in Washington and elsewhere.

About Roll Call Group

Founded in 1955, Roll Call Group is the leading news source for coverage of the people, politics and personalities that shape the legislative landscape. From the daily Capitol Hill newspaper, Roll Call, to the grassroots mobilization product, CapwizXC, Roll Call Group provides its readers with the tools, data, and access they need to understand and influence Congress. Visit www.rollcallgroup.com for more information.

About Congressional Quarterly

With more than 160 reporters, editors and researchers covering Capitol Hill and Washington, CQ keeps policy professionals and opinion leaders updated in print and online on a weekly, daily and real-time basis. CQ's award-winning product line includes: CQ Weekly; CQ Today; CQ.com; CQ Politics; CQ Homeland Security; CQ Budget Tracker; CQ HealthBeat; CQ MoneyLine; CQ Transcripts; and CQ StateTrack. Founded in 1945, CQ has a rich history of providing comprehensive, credible and objective information on Congress, politics and public policy. For more information, visit www.cq.com or www.cqpolitics.com.

About The Economist Group

The publications and services delivered under The Economist brand are: The Economist magazine; Economist.com; Economist Intelligence Unit; Economist Conferences; The World In; and Intelligent Life. The Group's other brands include: CFO, a publication for senior finance executives; EuroFinance, a cash and treasury management event business; and Roll Call Group (including Capitol Advantage) and European Voice (aimed at decision-makers on Capitol Hill and Brussels respectively). The Economist Group is privately owned. For more information, visit www.economistgroup.com.

About Times Publishing Company

The Times Publishing Company is based in St. Petersburg, Florida, where it publishes Florida's largest daily newspaper, the St. Petersburg Times, the winner of eight Pulitzer prizes. The Times also offers Governing Magazine, Florida Trend Magazine, the free daily tbt*/Tampa Bay Times, the award-winning web site PolitiFact.com, the web portal TampaBay.com, and specialty publications including local weeklies and niche products. For more information, visit www.TampaBay.com.



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About The Jordan, Edmiston Group, Inc.

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. For more information, visit www.jegi.com.

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