

JEGI Press Release

e.Republic Acquires Governing

Governing joins Government Technology to Create Powerful Combination

New York, NY November 20, 2009 – e.Republic (www.eRepublic.com), a leading media company focused on the state and local government and education markets, announced its agreement to acquire Governing (www.governing.com), the highly-respected magazine reaching top state and city government officials, from St. Petersburg-based Times Publishing Company.

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

“We are very pleased to welcome Governing to e.Republic,” said Paul Harney, Chief Operating Officer for the Sacramento, CA-based media company. “Our flagship Government Technology magazine has been published alongside Governing for over 20 years, and we have a high regard for Governing’s long history of editorial excellence,” Harney said. “Combined the two organizations create the largest media firm providing news, research and analysis of the \$2.9 trillion state and local government market.”

“Times Publishing Company takes great pride in Governing, which we nurtured from its inception 22 years ago into the powerful brand it is today,” said Andrew Corty, Corporate Vice President, Times Publishing Company. “As part of this combination, Governing has a bright future educating and informing its senior-level readership across the nation.”

Governing will remain in its offices on Connecticut Avenue in Washington, D.C., under the leadership of publisher Fred Kuhn, though some operations will be combined with similar functions at e.Republic. “Our intention is to retain the current array of products, including the award-winning magazine, the web site, and well-known events, including the Public Official of the Year awards,” Harney said.

Each company has deep experience in chronicling how the public’s business gets done in states and localities. Stemming from its long affiliation with Congressional Quarterly, Governing’s focus is on providing factual, unbiased coverage on public policy, management and what federal actions mean for cities, counties and states. e.Republic has focused on the role technology plays in government transformation. An innovative media firm with award winning magazines and web sites, e.Republic is also home to the Center for Digital Government, a highly regarded research organization proving real-time intelligence and analysis on technology deployment and trends in state and local government.

“Governing plays an important role in informing and connecting America’s state and local leaders,” said Dennis McKenna, President and CEO of e.Republic. “Given the unprecedented challenges facing the country – growing unemployment, economic recession, failing infrastructure, healthcare reform, energy insecurity and a climate crisis – there has never been a more vital time for Governing.”



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Both companies have approved the transaction, which is subject to customary closing conditions and is expected to close shortly after the Thanksgiving holiday.

About e.Republic

An innovative media and research firm, e.Republic has had an exclusive focus on state and local government and education for over 20 years. e.Republic's award winning products include: Government Technology, Govtech.com, GTtv, Public CIO, Emergency Management, Emergencymgmt.com, DigitalCommunities.com, Center for Digital Government, Center for Digital Education, Digital Government Navigator, Converge, and Convergemag.com. e.Republic also produces scores of public sector events each year connecting thousands of public leaders throughout the country, including Government Technology Conferences in New York, California and Texas, and Executive Events in major state capitals and metropolitan regions. For more information, visit www.eRepublic.com.

About Governing

Founded in 1987, Governing connects America's leaders by providing intelligence and analysis on management, policy and politics to help guide and inspire innovative leaders across state and local government. The audience includes governors, mayors, legislators, local council members, program directors, agency heads, CIOs, policy advisers and other senior government officials. Governing serves this important audience with a distribution of 85,000 magazines each month, with a highly acclaimed web site that reaches an equal number of viewers, and with senior level events in multiple locations. For more information, visit www.governing.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 the free daily tbt*/Tampa Bay Times, the award-winning web site PolitiFact.com, the web portal TampaBay.com and specialty publications. For more information, visit www.TampaBay.com.

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 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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