



Gannett Teams with Generation Partners to Fuel Growth of Captivate Network

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Marc Kidd Named Chief Executive Officer Mark Shapiro Appointed Chairman

MCLEAN, Va. and GREENWICH, Conn., Sept. 26, 2013 /PRNewswire/ -- Gannett Co., Inc. (NYSE: GCI) today announced that it is partnering with Generation Partners, a private equity firm with extensive experience in growth-oriented investments, to fund the continued growth and expansion of the Captivate Network, which will be spun out into a separate company co-owned by Gannett and Generation. Founded in 1997, Captivate operates an IP-enabled digital place-based media network with over 10,000 screens across more than 1,000 commercial office buildings in the U.S. and Canada.

This partnership will provide Captivate with the necessary capital and strategic focus to drive growth in the coming years. As Gannett expands and invests in higher growth core and new businesses, this move will further focus investment on its media and marketing services transformation strategy. Additionally, Gannett will continue to participate in the future value creation at Captivate and will benefit from the ongoing distribution of its engaging content for Captivate's displays.

"Captivate is one of the most established brands in the digital place-based industry, with the largest network in North America to reach a highly desirable consumer demographic in a captive office environment," said Andrew Hertzmark, managing partner of Generation Partners. "The company has strong, long-term relationships with both advertisers and property owners and our goal through this partnership is to continue to build on Captivate's 16-year history of providing a valuable experience for viewers, building owners and advertising customers."

Captivate also announced that Marc Kidd has been named Chief Executive Officer. Kidd is a seasoned marketing, media and entertainment executive who has been on the forefront developing communications platforms to connect branded content with clients wanting to engage their consumers. Having started his career at Host Communications in the early 1980s, Kidd pioneered the corporate sponsorship business for college and high school sports. In 2004, Kidd joined Winnercomm, which was the leading provider of third-party produced content to ESPN. Marc was named COO of Winnercomm in 2006 and became its President in 2007. Outdoor Channel Holdings acquired Winnercomm in 2009, at which point Kidd became President, Media Sales of Outdoor Channel Holdings. Outdoor Channel enjoyed record sales growth under Kidd's leadership.

"It is an honor to be given the opportunity to lead Captivate," commented Kidd. "As a leader in the digital place-based media industry, Captivate is perfectly positioned to take advantage of the growing industry trend of reaching audiences on the go, on the path to purchase. With over 10,000 screens reaching 5.6 million upscale professionals each month in both the U.S. and Canada, Captivate delivers a highly compelling value to advertisers seeking to target a very affluent, but difficult-to-reach, audience. I am thrilled to partner with Generation, Gannett, and the entire Captivate management team and look forward to building on Captivate's success."

In addition, Mark Shapiro has been named Captivate's Chairman and is an investor alongside Generation. Shapiro has extensive experience and contacts in the advertising, television, sports and entertainment industries and also has a strong track record in the digital place-based media industry. Shapiro was most recently the CEO of Dick Clark Productions ("DCP"), an entertainment and production company that produced the Golden Globes, the American Music Awards, the Academy of Country Music Awards and many other hit shows. DCP was sold in 2012 for over \$370 million, more than double the acquisition price just four years earlier. Prior to Dick Clark Productions, Shapiro was the CEO of Six Flags after a highly successful career at ESPN, where he was the Executive Vice President of Programming and Production responsible for the development, acquisition and scheduling of all programming. While at ESPN, Mark garnered 16 Emmy Awards and two Peabody Awards. Mark currently serves as a director of Equity Residential, Frontier Communications Corporation, Papa John's International and Live Nation Entertainment, Inc.

"The idea of contributing to a company at the epicenter of content, technology, eyeballs and advertising is extremely appealing and very exciting," said Shapiro. "Partnering on this opportunity with Generation and Marc Kidd, both of whom I have known for nearly a decade, combined with the strength and track record of Gannett, provides Captivate with outstanding strategic, financial and execution resources."

Captivate has offices in Chelmsford, MA, New York City, Chicago, Los Angeles, and Toronto.

About Generation Partners

Generation Partners is a private equity firm with over \$350 million of capital under management. Generation provides equity capital to growth companies and pursues both majority and minority investments. Over the past 25 years, the firm's principals have invested in more than 50 companies in three primary industry groups: Media & Communications; Healthcare Services & Software; and Business & Information Services.

Generation focuses on recurring revenue service businesses with strong growth drivers and specializes in helping entrepreneurs install best practices and build exceptional management teams to accelerate growth and to achieve sustainable competitive advantage. The firm provides long-term capital and drives returns primarily from core business growth rather than from financial leverage. Current and prior portfolio companies include the following: Agility Recovery Solutions, American Cellular, Demand Media, Donuts, iCrossing, MedVance Institute, Muzak, New Wave Communications, Post Education, ReCept Pharmacy, Sterling Infosystems, thePlatform and Virtual Radiologic. Generation has offices in Greenwich, CT, Los Angeles, CA, and Austin, TX. For more information on Generation Partners, please visit www.generation.com.

About Gannett

Gannett Co., Inc. (NYSE: GCI) is an international media and marketing solutions company that informs and engages more than 100 million people every month through its powerful network of broadcast, digital, mobile and publishing properties. Its portfolio of trusted brands offers marketers unmatched local-to-national reach and customizable, innovative marketing solutions across any platform. Gannett is committed to connecting people – and the companies who want to reach them – with their interests and communities. For more information, visit www.gannett.com.

About Captivate Network

Captivate Network is the leading digital media company reaching millions of on-the-go business professionals throughout the workday across North America. Captivate cuts through the clutter of information overload to provide viewers with content and product messages that are timely, relevant and empower them to balance the personal and professional demands of the workday. Known for its vast network of 10,000 office elevator displays, Captivate continues to expand the delivery of customized, actionable information to a busy, upscale audience via emerging technology platforms. Founded in 1997, Captivate was acquired by Gannett in 2004. For more information, visit www.captivate.com.

(Logo: <http://photos.prnewswire.com/prnh/20120103/PH289721LOGO>)

SOURCE Gannett Co., Inc.; Generation Partners

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