



Gannett reports Classified Ventures' agreement to sell Apartments.com

March 3, 2014

MCLEAN, Va., March 3, 2014 /PRNewswire/ -- Gannett Co., Inc. (NYSE: GCI) is pleased to report that Classified Ventures, LLC has agreed to sell Apartments.com, which represents approximately one-fourth of Classified Ventures net income, for \$585 million to CoStar Group Inc. (Nasdaq: CSGP). The transaction is subject to regulatory approval, and Classified Ventures expects the transaction to close during the second quarter of 2014.

Gannett owns a 26.9% interest in Classified Ventures. Gannett's portion of the purchase price of the sale of Apartments.com is expected to total approximately \$155 million, which will be distributed at closing.

The company expects to use the proceeds of the sale to reduce debt and for other purposes consistent with Gannett's stated capital allocation strategy.

About Gannett

Gannett Co., Inc. (NYSE: GCI) is an international media and marketing solutions company that informs and engages more than 110 million people every month through its powerful network of broadcast, digital, mobile and publishing properties. Our 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.

The logo for GANNETT, featuring the word "GANNETT" in a large, blue, sans-serif font.

Logo - <http://photos.prnewswire.com/prnh/20120103/PH28972LOGO>

SOURCE Gannett Co., Inc.

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