



WHO'S BUYING WHOM MONTHLY®

MAY 2011

Table of Contents

WHO'S BUYING WHOM MONTHLY® 1

The Whitestone Top Deals of May 20112

Transactions by Major Company.....2

Deals by Medium/Subject Area3

Content-Related Internet..... 3

Internet Advertising/Marketing 3

Publishing/Information Industry-Related Technology 4

Education, Reference, Technical Book/Journal Publishing..... 4

Trade Book Publishing and Other Consumer Media..... 4

Financial/Real Estate Information 4

Trade Magazines/Trade Shows..... 4

Training..... 5

Consumer Magazines..... 5

Press Releases6

Note: In this report, dollar numbers refer to acquisition price unless specified otherwise. Deals listed may not be completed. Company name in parenthesis is parent company.

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The Whitestone Top Deals of May 2011

Buyer	Seller	Comments
TPG Capital	Primedia Inc.	\$525MM; Apartment, home rental and sales information provided through Internet, mobile and print products
Leeds Equity Partners	Nobel Learning Communities, Inc.	\$149MM; Private education through network of preschool, elementary and middle schools
Investcorp INVB.BH	eviivo Ltd	\$49.2MM; Bought a majority stake in U.K. online booking and hotel reservation software
Oakley Capital	Time Out America	\$23.9MM; Magazine for arts and entertainment

Transactions by Major Company

Buyer	Seller	Comments
Hearst Corporation		
<i>Content-Related Internet</i>		
IGN Entertainment	UGO Entertainment (Hearst Corporation)	Online media game site targeting males age 18–34
Nielsen Holdings		
<i>Internet Advertising/Marketing</i>		
Nielsen Co	NeuroFocus	Operators of neurological testing laboratories
Nobel Learning Communities, Inc		
<i>Training</i>		
Leeds Equity Partners	Nobel Learning Communities, Inc.	\$149MM; Private education through network of preschool, elementary and middle schools
Thomson Reuters		
<i>Business, Legal and Other Publishing</i>		
Thomson Reuters	World-Check	Provides and maintains database on security screening for individuals and business relations
Time Warner		
<i>Content-Related Internet</i>		
Warner Bros. Home Entertainment Group	Flixster	Social networking site for movie fans to get information about movies
Time Warner, Intel Capital, The9 and NVInvestments	CrowdStar	\$23MM investment; Developer of social games on Facebook and mobile
United Business Media		
<i>Trade Magazines/Trade Shows</i>		
United Business Media Plc	Catersource	\$5MM; Acquired a 70% equity stake in the Catersource catering conference and exhibition and its sister show Event Solutions
United Business Media Ltd	AMB Exhibitions Sdn Bhd and AMB Events Sdn Bhd	Acquired 5 exhibitions and conference shows
Washington Post		

<i>Education, Reference, Technical Books/Journal Publishing</i>		
K12 Inc.	Kaplan Virtual Education	Online education provider for grades 6-12

Deals by Medium/Subject Area

Content-Related Internet		
Buyer	Seller	Comments
BuyWithMe, Inc.	DealADayOnline	Online shopping services for Chicagoans
Datran Media	Allvoices	Community website that shares news, videos, images, and opinions related to news events and people
IGN Entertainment	UGO Entertainment (Hearst Corporation)	Online media game site targeting males age 18–34
KAX Media	Gambling.com	Online gambling site focus on improving game skills
Local.com Corporation	Krillion, Inc	\$3.5MM; Online shopping site on audio and video accessories
News Corp	UGO Entertainment, Inc.	Online media site on developments in games and entertainment world
Twitter	TweetDeck	\$50MM; Software application to send and receive tweets and view profiles
Warner Bros. Home Entertainment Group	Flixster	Social networking site for movie fans to get information about movies
WebMediaBrands	Inside Network	\$14.5MM cash and stock; Online blog focusing on research and events for social media community
Youthology Media	TeenSpot.com	Social network and content site for teens to engage in online discussions with other teens
Investments		
Time Warner, Intel Capital, The9 and NVInvestments	CrowdStar	\$23MM investment; Developer of social games on Facebook and mobile

Internet Advertising/Marketing		
Buyer	Seller	Comments
Local.com Corporation	Rovion, Inc.	\$2.3MM; Provides delivery and reporting on online publishing and advertising
Nielsen Co	NeuroFocus	Operators on neurological testing laboratories
PubMatic	ReviNet	Advertising network firm for online publishers
Yahoo! Inc.	5to1 Holding Corp	Online advertising firm on media publishers to manage and sell their ad space
Investments		
Demandbase Inc.	Sutter Hill Ventures and other investors	\$10MM investment; Online service provider of marketing lists and sales leads

Publishing/Information Industry-Related Technology

Buyer	Seller	Comments
Conduit	Wibiya	Online application allowing web publishers to integrate, manage and track third party applications on their websites.
Net Element, Inc.	vDream, Inc.	Developers on social networking for automotive games
Investments		
Site Intelligence	Nauta Capital, Oxford Capital Partners	\$7MM investment; Software on online analytics and data integration

Education, Reference, Technical Book/Journal Publishing

Buyer	Seller	Comments
K12 Inc.	Kaplan Virtual Education	Online education provider for grades 6-12
Sophia	Guaranteach	Online math tutorial site for K-12 students and teachers
Investments		
Lingo Media Corporation	Private Investors	\$1.125MM investment; Online and print-based education products on English language learning

Trade Book Publishing and Other Consumer Media

Buyer	Seller	Comments
Fox Chapel Publishing	Design Originals	Publishes arts, crafts and sewing
Fox Chapel Publishing	Heliconia Press	Publishes books, DVD and outdoor adventures
Fox Chapel Publishing	Plain White Press	Publishes books on parenting

Financial/Real Estate Information

Buyer	Seller	Comments
Thomson Reuters	World-Check	Provides and maintains database on security screening for individuals and business relations

Trade Magazines/Trade Shows

Buyer	Seller	Comments
Charlie Thompson	Crain Communications	Publisher on website, trade and consumer publications
United Business Media Ltd	AMB Exhibitions Sdn Bhd	Acquired 5 exhibitions and conference shows

	and AMB Events Sdn Bhd	
United Business Media Plc	Catersource	\$5MM; Acquired a 70% equity stake in the Catersource catering conference and exhibition and its sister-show Event Solutions

Training

Buyer	Seller	Comments
Becker Professional Education	ATC International	Providers of educational training materials for financial and accounting courses
Leeds Equity Partners	Nobel Learning Communities, Inc.	\$149MM; Private education network for preschool, elementary and middle schools

Consumer Magazines

Buyer	Seller	Comments
Oakley Capital	Time Out America	\$23.9MM; Magazine for arts and entertainment
TPG Capital	Primedia Inc.	\$525MM; Online, mobile and publishers for home buying

Press Releases

Primedia Sold to TPG Capital for \$525 Million

[Primedia Inc.](#) announced today that it has entered an agreement to be acquired by affiliates of private equity firm [TPG Capital](#) for approximately \$525 million, or \$7.10 per share. Primedia provides offers apartment and housing listings through a series of print and mobile publications as well as Web sites such as [ApartmentGuide.com](#), [NewHomeGuide.com](#) and [Rentals.com](#).

The deal is expected to close in third quarter 2011. Stockholders holding approximately 58 percent of outstanding Primedia stock have given written consent approving the transaction, according to a press release.

"Primedia is a leading resource for consumers in search of housing," said David Trujillo, TPG Principal, in a statement. "We believe the company will benefit from the continuing secular transition from print to digital media and we look forward to building upon the company's innovative products and services for consumer searching for the ideal place to live."

TPG has investments in companies such as [Hotwire](#), [Sabre/Travelocity/Lastminute](#) and [Univision](#).

Primedia Inc. was the last entity of the former publishing giant to keep the Primedia brand. In 2005, Wasserstein & Co. bought Primedia Business (which had changed its name to Prism Business Media) for \$385 million (eventually folding it into Penton Media) while magazine distributor [Source Interlink](#) bought [Primedia Enthusiast](#) in 2007 for \$1.2 billion.

UBM buys five trade shows in Asia

London—UBM, continuing its overseas expansion, has acquired AMB Exhibitions Sdn Bhd and AMB Events Sdn Bhd in Malaysia, the Philippines and Vietnam. AMB produces five events in Malaysia and Vietnam. The company has four additional events planned for this year—three in the Philippines and one in Vietnam.

AMB's two largest shows are AsiaWater and ASEAN M&E Expo. The company generated revenue of about \$4 million in 2010.

Separately, United Business Media Ltd. changed its name to UBM plc. “Moving to UBM underlines the transition the business has made over the last five years away from traditional media like newspapers and television, and towards live events, data and information services, digital and print media products and marketing services for professional and commercial communities,” UBM CEO David Levin said in a statement.

WebMediaBrands acquires Inside Network in \$14.6 million cash and stock deal

New York—WebMediaBrands has acquired Palo Alto, Calif.-based Inside Network for \$7.5 million in cash and 4,181,130 shares of WebMediaBrands common stock (trading at \$1.69 early on Thursday), giving the shares a value of about \$7.1 million.

Inside Network publishes the blogs Inside Facebook, Inside Mobile Apps and Inside Social Games. Additionally, the company produces research services such as Inside Facebook Gold, Facebook Marketing Bible and Inside Virtual Goods. WebMediaBrands said Justin Smith, founder of the Inside Network, will continue as VP-social media.

WebMediaBrands adds the Inside Network properties to social media blogs it already owns, such as AllFacebook, AllTwitter and Social Times.

Demandbase secures \$10 million in venture funding

San Francisco—Customer-acquisition company Demandbase Inc. has closed a \$10 million round of new financing to support accelerated growth of its online business-identification technology.

The new funding was led by Sutter Hill Ventures, along with existing investors Adobe Systems, Altos Ventures and Sigma Partners. The company has raised \$27 million in venture underwriting to date.

Demandbase's Business Resolution Platform identifies website visitors by matching IP addresses with companies, to identify business Web traffic without using cookies.

A vDream Deal for Net Element

Miami-based Net Element acquires online racing game to complement Motorsports.com.

Online publisher **Net Element Inc.** acquired **Facebook**-backed social gaming company **vDream Inc.** in a stock and cash transaction.

vDream is a gaming application geared towards racing fans, allowing its users to build, customize and race "virtual cars" against other social network members.

Miami-based Net Element will integrate vDream into Motorsport.com, a portfolio asset that provides racing fans with a platform to share pictures, videos and news on various racing brands like Formula 1, Indycar and Nascar.

Right now, vDream is accessible through Facebook, Bebo and MySpace.

"We'll be considering a mobile implementation as well," says Net Element president and COO Richard Lappenbusch. He did not disclose deal terms or vDream's price tag.

Net Element acquired the property with the goal of boosting its presence as a destination hub for racing news and other media, banking on the prospect of visitors returning to the website if it offered a gaming experience that had grown popular amongst Facebook users.

Pink sheets-listed Net Element trades under the symbol NEYE, with a market cap of roughly \$70.6 million. It originally did business as Splinx Technology Inc. in 2004, a spin-off from New York-based lithium-ion battery manufacturer Ener1 Inc.

Calls to Oakland, Calif.-based vDream were not returned.

The deal underscores the popularity of social media, especially in the games and recreational space. Higher up on the M&A ladder is News Corp. which earlier this month announced its own online video game acquisition of Hearst Corp.'s UGO Entertainment for \$650 million. The conglomerate will now own and operate UGO.com, 1UP.com and a variety of other video game properties.

News Corp. and Hearst In Video Game Deal

IGN Entertainment acquires Hearst Corp.'s UGO, expanding reach in online gaming.

News Corp. has always been privy to what's popular among the masses, and acquiring **Hearst Corp.'s UGO Entertainment** shows that the Rupert Murdoch-run media machine is now a fan of online video games.

Through **IGN Entertainment**, which News Corp. acquired in 2005 for \$650 million, the conglomerate will now own and operate UGO.com, 1UP.com and a variety of other video game properties.

Terms of the acquisition, announced late Thursday, May 5, were not disclosed. Hearst says it will become an active shareholder of IGN and take part in developing the overall business.

New York-based Hearst, which purchased the UGO network for just \$100 million in 2007, hired Kevin Covert of Covert & Co about a year ago to explore a sale or search for a partner.

Enter San Francisco-based IGN with its roster of sites including GameSpy and TeamXbox.

"The goal of this whole merger was to create a larger company that could operate a little more independently from the parent," Covert said.

"And [IGN] seems to be operating pretty independently inside of News Corp. already," he added.

He did not reveal deal value or how big the Hearst stake would be. Calls to News Corp. and Hearst were not returned.

However, Covert did expand on one particular driver for the deal.

"The issue with online media companies like IGN and UGO is scale," he explained. "If they're not [big], advertisers won't pay attention to them," he said referring to the projected 70 million monthly visitors that IGN and UGO are expected to tally.

"That's still tiny in the bigger picture of the world," he says.

Backing from News Corp. should help, says tech analyst Rob Enderle of Silicon Valley-based Enderle Group.

"They're certainly going to be very large and powerful," Enderle said.

Despite the misfire of its social networking – MySpace.com is currently being shopped – online gaming is one bandwagon News Corp. is likely to stick with.

“Aggregating this stuff makes sense,” Enderle added. “In a social networking world you want to create as big a community as you can.”

Walt Disney Co. is also on to this trend with an entire segment devoted to interactive media. Last July, it shelled out \$563.2 million, plus an earn-out of up to \$200 million, for online social gaming company Playdom Inc.

With that deal, Disney acquired 15 game development studios. Mountain View, Calif.-based Playdom boasts roughly 42 million active players a month with games such as Social City, Sorority Life and Market Street.

“As people get more and more excited about these properties, [acquirors] are going to continue looking for lead players,” Enderle said.

Site Intelligence Inks \$7M from Nauta Capital, Oxford Capital

Site Intelligence, a UK-based developer of online analytics software, has closed on \$7 million from Nauta Capital, Oxford Capital Partners and existing shareholders, the company said Thursday. The money will be used for growth. Carles Ferrer and Al Sisto from Nauta Capital, and Colin Watts from Oxford Capital Partners, all join the Site Intelligence Board as part of this funding round.

PRESS RELEASE

Site Intelligence, a provider of software solutions for multi-channel customer intelligence, announced today the conclusion of a significant equity investment with Nauta Capital, Oxford Capital Partners and existing shareholders. Nauta Capital led the \$7 million investment in Site Intelligence, which will support the Company's continued growth and global expansion. Site Intelligence will continue to build on their expertise in the data-rich world of online analytics while focusing on the growing demand for multi-channel customer intelligence and associated data integration.

"We are very happy to announce this important investment with Nauta Capital, Oxford Capital Partners and existing shareholders," said Harry Wallaesa, Chairman of Site Intelligence. "This investment will greatly help us increase our sales and marketing capabilities, reinforce our development and consulting teams, and enhance our customer support services. It will further allow us to execute on our plans to expand into the North American and other European markets while offering increased focus on our ongoing operations in the UK and Asia Pacific."

Peter Ryan, recently appointed as Chief Executive of Site Intelligence, said "We believe our current and future technologies will bridge the gaps between existing analytics and business intelligence technology providers, therefore allowing our clients to connect multiple data sources and facilitate a single view of their customers. This results in a greater understanding of their customers behavior and allows them to derive insight and value from the data they collect." Ryan went on to add, "The online world has rapidly become the greatest influencer of offline customer behavior. How customers interact with brands online, how they move across multiple domains, how they access via multiple devices and which channels they ultimately choose to purchase through, are all key pieces of the single customer view. Better understanding this customer view enables Marketers to truly improve financial results - revenue, costs, customer experience - by leveraging knowledge of customer's online behavior with their broader behavior across other channels."

Carles Ferrer and Al Sisto from Nauta Capital and Colin Watts from Oxford Capital Partners all join the Site Intelligence Board as part of this funding round.

Carles Ferrer is a General Partner at Nauta Capital based in the Barcelona office and has extensive venture capital experience and has been managing different venture funds and early stage technology companies since 2000. Carles currently serves on the board of several leading Enterprise Software and Security companies in Europe and the USA, including Scytl, Agnitio, Kinamik, Abiquo and Basekit. In the past, Carles has also held several positions with telecom, technology and finance groups such as Riva y Garcia, Retevision, TRW and Ernst & Young. Carles is very much present in the entrepreneurial and VC ecosystem and plays active roles on the boards of several organisations including the Global Security Challenge, European Venture Contest, IBM SmartCamp and the Techtour.

“Al Sisto and I are really pleased to become part of the Site Intelligence team. Business Intelligence platforms play a crucial role in linking vast collections of data required to create a better understanding of the customer,” said Carles Ferrer, a Nauta Capital partner. “Site Intelligence’s ability to provide information linking the online to the offline world is unique and our investment will further their capabilities in this fast emerging market segment.”

Al Sisto has over 35 years of experience in the high-tech industry and is currently a Venture Partner with Nauta Capital and a General Partner of Sixth Bridge L. P. where he serves as an investor and business advisor to private companies. Al is also currently Chairman of Acctually, Inc. a SaaS financial services and analytics company and Executive Chairman of CertiVox, Ltd., a SaaS cloud security provider. Prior to Nauta, Al was Chairman and CEO of Hifn (NASDAQ:HIFN) from November 2006 until its merger with Exar Corporation in April 2009. He also was Chairman, President and CEO of Phoenix Technologies (NASDAQ:PTEC) and Chief Operating Officer RSA Data Security, Inc. Al has also held executive positions at PixelCraft, Inc., MIPS Technologies, Ingres, Intel and Honeywell. In addition to CertiVox and Acctually, he also serves on the Board of Directors for Agnitio, a Nauta company. Al earned a Bachelor of Science in Engineering from the Stevens Institute of Technology.

Colin Watts is an Investment Director at Oxford Capital partners and is responsible for investments in the information and communications sectors. He brings to the team a combination of deep market knowledge gained in the telecoms industry and extensive international transactional experience gained as a corporate investor and as a partner of two international venture capital firms. Previously Colin has held investment management positions with Cisco Systems Inc, DFJ ePlanet and TLcom Capital where he invested over \$80 million across 12 companies in Europe and Israel. This portfolio achieved 4 IPO’s and 6 M&A transactions worth in excess of \$4.5bn. Colin graduated from Nottingham University with first class honors in Electrical and Electronic Engineering.

About Nauta Capital

Nauta Capital manages 3 VC funds and has offices in Barcelona and Boston. Nauta recently launched its third fund, Nauta III, and has a total of \$240M of capital under management. Nauta invests between \$0.7M to \$10M per company, mainly in 3 technology verticals: wireless, enterprise SW/SaaS/Security, and ecommerce/internet. Nauta targets companies for investment in very early stage (Seed Capital) up to the more advanced stages of development (Series A and B). Nauta actively invests in Western Europe and the US. Further information can be found by visiting <http://www.nautacapital.com>.

About Oxford Capital Partners

Founded in 1999, Oxford Capital Partners (OCP) is a specialist investment company, managing private equity funds on behalf of institutional and private investors. Specifically, OCP focus on growth capital and venture capital: nurturing innovative businesses at a point in their development when strategic and financial assistance will significantly enhance the opportunities for international success. Further information can be found by visiting <http://www.oxcp.com>.

About Site-Intelligence

Site Intelligence provides corporations with a linked view of customer behavior from multiple channels and devices, including web, mobile, call center, catalog and in-store activities. This unique cross-channel vision helps corporations to understand their ROI on the entire spectrum of customer interfaces, and enables customers to enjoy a seamless on-line, on-phone and in-store experience. Unlike hosted ASP solutions, Site Intelligence uses a granular, industry-standard database which records individual rather than aggregated activity, along with a suite of data mining tools and dashboards which show customer journeys and behavior by segment or at an individual level. Innovative web tools serve 'personally relevant' web pages to customers on-the-fly, plus a unique 'ROI overlay' for cross-channel analysis by corporate marketers.

Mind Games: Nielsen Acquiring Brain Prober

Thwarts WPP Bid by [Joe Mandese](#), Friday, May 20, 2011, 9:05 AM

Nielsen Co. has agreed to acquire NeuroFocus, one of the leading companies applying neuroscience to advertising, media and brand research, *MediaDailyNews* has learned. The deal, which is expected to be announced soon, follows a bid by WPP Group, the largest advertising and media services company in the world, and an arch rival to Nielsen in marketing and media research.

A Nielsen spokesperson said the company would not comment, and NeuroFocus Founder and CEO A.K. Pradeep was traveling out of the country and was not available to comment, but executives familiar with the deal say Nielsen's takeover was sparked when WPP made an unsolicited offer late last year that triggered a buyout option for Nielsen, which had been a minority stakeholder in NeuroFocus.

Nielsen originally acquired a 30% stake in NeuroFocus in February 2008, and Nielsen CEO David Calhoun is a member of NeuroFocus' tightly held board.

The acquisition is interesting for a variety of reasons, especially the fact that neuromarketing research is getting very hot among some big marketers and agencies, and NeuroFocus has been one of the most aggressive and visible players in the field, announcing a new technology it claims can literally read people's minds.

The technology, which is actually called Mynd, utilizes a lightweight cap that can read and interpret the electrical signals emitted by human brains with a degree of fidelity that NeuroFocus' Pradeep claims is "medical grade," and could one-day be used by paralyzed people to control machines and other technology simply by thinking about it.

Mynd is also equipped with Bluetooth technology enabling it to interact with the media devices that people might be using while they are having their brainwaves measured and analyzed.

The technology, which might have been considered science-fiction only a few years ago, is part of a rapid progression in the field of neuromarketing research that has taken Madison Avenue by storm. It was one of the main subjects during the Advertising Research Foundation's annual conference in New York last month, where the trade group revealed the industry's first ever neuromarketing standards, an initiative that followed some extensive testing among leading neuroscience researchers, which NeuroFocus declined to participate in. On the day the ARF released its new standards, NeuroFocus released its own "neuromarketing standards," creating confusion and sending a ripple of surprise and outrage among ARF conference attendees.

What Nielsen might ultimately do with NeuroFocus isn't clear. On the one hand, the potential for technologies and methods that can literally read people's minds - both the cognitive thoughts and the subconscious emotional responses they have to media and

advertising stimuli - would seem to be a breakthrough for a company that is the largest provider of marketing and media research in the world. On the other hand, it could challenge the efficacy of the kind of survey-based and consumer tracking methods and systems Nielsen has invested in over the years to make it the world's largest researcher.

As far back as the earliest days of TV ratings measurement in the 1950s, industry executives have joked that the ultimate form of measurement would be one that bypassed surveys and metering devices altogether, and simply connected electrodes to human brains. Now, with Mynd, a technology that effectively does that via so-called "dry electrodes," Nielsen has the opportunity to actually do that.

It's also not clear exactly why WPP wanted NeuroFocus, or what the Madison Avenue giant would have done with it. A WPP spokesperson also declined to comment, but the company also is one of the world's largest purveyors of marketing and media research, and its Millward Brown advertising testing division has been cultivating its own neuromarketing measurement methods.

"Some of our biggest brands are all sexed up about this category," one WPP insider noted, adding that the bid for NeuroFocus likely would have been an effort to accelerate some of the work Millward Brown has been doing, but also potentially to attract new clients.

"Right now there isn't a lot of money being allocated to this area, but it is very sexy stuff that is showing the potential for real growth," the WPP executive speculated.

With some of the world's biggest marketers using it to probe consumers' brains, NeuroFocus would indeed have seemed to be a plumb target for takeover. The company has set-up what it calls "NeuroLabs," full-time brain measurement laboratories directly on the facilities of big marketers including Procter & Gamble, Coca-Cola Co., and even tobacco marketers R.J. Reynolds, according to executives familiar with those accounts.

While NeuroFocus has had the highest profile in the industry, the field of neuromarketing research has blossomed into an important cottage industry within the overall marketing and media research field, with at least half a dozen significant players utilizing a variety of biometric measurement technologies applied to the most current scientific principles about how brains are influenced by and respond to media and marketing stimuli.

Fox Chapel Publishing has completed a three-company shopping spree adding roughly 300 titles and continuing to broaden its reach in the DIY and hobbyist woodworking market.

The largest acquisition was of Design Originals, a publisher of craft, sewing and beading titles. Fox Chapel acquired over 260 backlist titles from the Texas company, including Design Originals Zentangle series. Fox Chapel president and publisher Alan Giagnocavo said Fox Chapel will continue to operate Design Originals as an imprint from its Texas office.

The publisher has done 20 to 25 new titles annually but has had no distribution into the book trade. “We're going to focus very heavily initially on optimizing sales through the existing specialty stores and specialty craft distribution channels,” Giagnocavo said. “For the book, gift and library trade - these will essentially be brand new titles for them.” And since Design Originals had no digital offerings, Giagnocavo sees lots of growth opportunity in that market.

The second purchase was for the publishing arm of Heliconia Press and involved 17 book titles and 18 DVDs. Heliconia specializes in kayaking and other outdoor activities. The new editions will be reprinted as Fox Chapel books.

The final purchase was of Plain White Press and included 12 parenting titles. Plain White Press founder Julie Trelstad will continue to work on new Plain White titles, which will be published under the Fox Chapel imprint. The company’s most successful project is the Simple Solutions for Busy Families series.

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Crain sells American Trade Magazines unit

Chicago—Crain Communications Inc. announced Thursday that it has sold its American Trade Magazines unit to Charlie Thompson, who had been VP-publisher of the group. Financial terms of the deal were not disclosed.

The new company, American Trade Magazines LLC, includes three brands: American Coin-Op, American Drycleaner and American Laundry News. In an internal memo, Crain Communications' board of directors said, “As these publications serve smaller niche markets, we felt the best chance for these brands to thrive and grow would be in a smaller publishing environment.”

Four former Crain employees, including Thompson and American Laundry News Editor Bruce Beggs, joined the new company. Six positions were cut in the transition.

Thompson said ATM plans to expand by launching digital-only properties in allied markets. “As a smaller company, we're going to be more efficient in the future,” Thompson said.

John Suhler, co-founder of private equity firm Veronis Suhler Stevenson, will act as an advisor to American Trade Magazines.

Crain Communications publishes Media Business.

Time Out, the cultural listings guide that began in London in 1968, plans to accelerate its expansion online thanks to a fresh cash injection from a private equity firm.

Time Out currently produces a weekly magazine in 35 cities globally

Oakley Capital, a UK private equity firm, last week took a controlling stake in Time Out America for \$23.9 m. The deal came six months after Oakley invested about \$18.2m in Time Out's UK arm.

Although a well-known brand, especially in Britain, Time Out has been relatively starved of cash in recent years. The new majority owners say they plan to increase revenues - which were about \$148.5m last year - by turning Time Out's website into a place where people can also buy tickets.

At the moment, most people use Time Out to find out what's going on and read reviews of events before booking tickets elsewhere.

"People go to Time Out because they want to do something," said Peter Dubens, a director at Oakley Capital. "That's a huge advantage."

Oakley plans to spend between \$6m and \$7m over the next year building a global database of events and developing the software that would allow readers to buy tickets.

THOMSON REUTERS ACQUIRES WORLD-CHECK

Deal bolsters Thomson Reuters Accelus suite, recognizing growing focus in financial crime and corruption prevention

NEW YORK and LONDON, May 16, 2011 – Thomson Reuters, the world’s leading source of intelligent information for businesses and professionals, has announced the acquisition of London-based World-Check, a leading global provider of financial crime and corruption prevention information. Terms of the deal were not disclosed.

Financial crime and corruption prevention is one of the fastest-growing areas of regulatory risk. Businesses are facing more risks – and scrutiny – than ever, and governments and regulators around the world are increasing the level of compliance and inspection, particularly around fraud, bribery and sanctions. World-Check provides information that profiles entities and individuals and is used in the due diligence processes of the international business community. More than 5,400 clients in over 150 countries, including 49 of the world’s top 50 banks, 200 enforcement and regulatory agencies, and 45 of the world’s top 100 corporations, rely on the World-Check database.

World-Check will be part of the Governance, Risk & Compliance (GRC) business of Thomson Reuters, which provides global financial institutions, corporations and law firms with the information and tools necessary to navigate today’s heightened regulatory landscape. Chief Executive Officer Dan Peak will continue to lead the World-Check executive team, and will report to David Craig, president, GRC.

“Growing our presence in the GRC sector is a key strategic priority for Thomson Reuters, and the addition of World-Check will extend our presence in the important and fast-growing financial crime and corruption prevention segment,” said Craig. Earlier this year, the company introduced Thomson Reuters Accelus – a comprehensive suite of information, software and services for professionals in compliance, audit, legal, mergers and acquisitions, and risk functions in an organization.

“Managing risk across the enterprise is a key concern for our customers,” said Thomas H. Glocer, chief executive officer of Thomson Reuters. “I’m pleased we have secured this excellent opportunity to reinvest some of the proceeds of our recently announced dispositions as we pursue our global growth strategy.”

“World-Check affirms and accelerates our commitment to deliver the information, software and services that help legal, compliance and risk professionals navigate an increasingly complex global risk and regulatory landscape,” said Jim Smith, chief

executive officer, Thomson Reuters Professional Division. “World-Check is a leader in this sector, and we’re delighted that they are now part of the Thomson Reuters team.”

“I am really excited about the new opportunities presented by the combination of Thomson Reuters and World-Check, which will enhance our ability to deliver world-class information services to help prevent financial crime and corruption,” said Peak.

World-Check has more than 500 employees based in 11 locations around the world.

Thomson Reuters

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, healthcare and science and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs more than 55,000 people and operates in over 100 countries. For more information, go to <http://thomsonreuters.com>.

Thomson Reuters Governance, Risk and Compliance

Through the Thomson Reuters Accelus suite of products, the Governance, Risk & Compliance business dynamically connects business transactions, strategy, and operations to the ever-changing regulatory environment, providing highly regulated firms with informed outcomes.

Thomson Reuters Accelus is a comprehensive suite of solutions specifically built to address the governance, risk and compliance challenges faced by the board room, and their legal, compliance, audit, and risk management professionals. Comprising leading solutions provided by the heritage businesses of Complanet, Oden, Paisley, West’s Capitol Watch, Westlaw Compliance Advisor, Westlaw Business and EDGARfilings, Thomson Reuters Accelus helps customers manage their risk exposure and accelerate their business at every step.

For more information, visit: accelus.thomsonreuters.com

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Nobel Learning Communities, Inc. Announces Definitive Agreement to Be Acquired by Leeds Equity Partners

WEST CHESTER, PA -- (MARKET WIRE) -- 05/18/11 -- Nobel Learning Communities, Inc. (NASDAQ: NLCI) ("Nobel Learning" or the "Company"), a leading operator of private preschools, elementary schools, middle schools and K-12 online distance learning, today announced that the Company has reached a definitive agreement to be acquired by Leeds Equity Partners ("Leeds Equity") in a transaction valued at approximately \$149 million, including consideration paid to holders of outstanding options and warrants. The Strategic Affairs Committee of the Company's Board of Directors (the "Board"), which is comprised of three independent directors and was advised by independent financial and legal advisors, unanimously recommended the transaction to the full Board. The Board unanimously approved the transaction and has resolved to recommend that the stockholders of Nobel Learning approve the transaction. Additionally, holders of approximately 55% of the outstanding shares of Company common stock, including the Company's Board and executive management team, have entered into agreements with Leeds Equity to vote in favor of the transaction.

Under the terms of the definitive agreement, the Company's stockholders will receive \$11.75 in cash for each share of Nobel Learning common stock held thereby, representing a premium of approximately 36% over the Company's closing price on May 17, 2011 and a premium of approximately 22% over the Company's average closing price during the 90 days ending on May 17, 2011.

George Bernstein, President and Chief Executive Officer of Nobel Learning, said, "For some time now, our Board of Directors has carefully evaluated many potential plans, proposals and strategies to best create value for our stockholders. The Board has determined that executing a transaction to allow Leeds Equity to acquire the Company is in the best interest of all our stockholders."

The transaction is subject to customary closing conditions, including regulatory approval, licensing approval from certain governmental agencies, and approval by the stockholders of Nobel Learning. The transaction is expected to close within the next six months. The Company's stockholders will be given notice of the sale and certain information about the transaction in a Proxy Statement that will be sent to stockholders.

"Nobel Learning provides a unique educational platform for students in the preschool and K-12 markets that we find very attractive," said Robert Bernstein, Senior Managing Director and Co-Founder of Leeds Equity. "We are pleased to be partnering with such a high quality company and look forward to assisting Nobel Learning in achieving its next stage of success."

Carter Harned, Managing Director at Leeds Equity, added, "We are very impressed with what the entire Nobel Learning organization has been able to achieve, especially in a very challenging economic environment, and we wholeheartedly support their educational philosophy and business objectives."

J.P. Morgan Securities LLC acted as financial advisor to Nobel Learning and also provided a fairness opinion to the Board. Pepper Hamilton LLP acted as legal counsel to Nobel Learning in the transaction. Goodwin Procter LLP acted as legal counsel to Leeds Equity.

About Nobel Learning

Nobel Learning operates a national network of 190 nonsectarian private Pre-K and K+ schools and a global K-12 online distance learning community. All Nobel Learning schools are dedicated to providing a high-quality private education, through small class sizes, caring and skilled teachers, and attention to individual learning styles. Nobel Learning also offers an array of supplemental educational services, including before- and after-school programs, the Camp Zone® summer program, learning support programs, and specialty schools. For additional information, please visit www.NobelLearning.com.

About Leeds Equity

Leeds Equity is a New York-based private equity firm focused exclusively on investing in the education, training and information services industries. The firm was founded by Jeffrey T. Leeds and Robert A. Bernstein in 1993 and has raised and managed over \$1.1 billion of capital across five funds.

The Board of Advisors of Leeds Equity includes, among others, General Colin L. Powell, former Secretary of State, National Security Advisor, and Chairman of the Joint Chiefs of Staff; Dr. Barry A. Munitz, former Chancellor of the California State University school system and CEO of the J. Paul Getty Trust; Thomas F. ("Mack") McLarty III, President of McLarty Associates and former White House Chief of Staff under President William J. Clinton; Dr. Rod R. Paige, former Secretary of Education under President George W. Bush; Richard W. Riley, former Secretary of Education under President William J. Clinton and two-term Governor of South Carolina; Tim J. Fitzpatrick, the former CEO of Sallie Mae Corporation; and Timothy P. Shriver, Chairman of the Board of the Special Olympics.

For additional information on Leeds Equity, see www.leadsequity.com.

Local.com® Acquires Location-Based Shopping Data Company

Krillion™ supplies local shopping information on over 70,000 consumer products from over 50,000 retailers, including in-store availability, comparison pricing, discounts and images

IRVINE, Calif.--(BUSINESS WIRE)--Local.com Corporation (NASDAQ: LOCM), a leading online local media company, today announced the acquisition of Krillion, Inc. (www.krillion.com), a leading provider of location-based product search that connects online shoppers with products available in stores locally, with current discount, pricing and product information.

Krillion aggregates and matches consumer product information from multiple retailer websites and data feeds to create an up-to-the-minute structured index of over 70,000 products across consumer categories including appliances, baby gear, consumer electronics, computers, tools, video games and home & garden. The data index includes over 1,200 brands from over 50,000 retail locations across the U.S. and incorporates product images, current pricing, manufacturer or retailer discounts and real-time in-stock information.

According to Forrester Research nearly half of retail sales are “web-influenced,” and these web-influenced retail sales are expected to reach \$1.2 trillion by the end of 2012.

Krillion provides:

- The Krillion Localization Engine™, a powerful, patent-pending dynamic local product search platform which connects customers with in-stock products at local retailers
- StockCheck™, a real-time tool that enables web-savvy shoppers to quickly find, compare and buy products located physically nearby
- A dynamic product pricing and discounts alert engine
- The ability for consumers to take advantage of in-store pickup and other convenience services offered by multichannel retailers
- Local product information that is available as a data service that powers the websites and applications of manufacturers, publishers, mobile providers and rich media advertising for marketers

“Local product search is a natural fit for our business model and our key ‘soccer mom’ demographic,” said Raj Mohan, Local.com senior vice president and general manager, owned & operated. “Krillion provides us with highly valuable local shopping content that

we intend to deploy across our business in order to differentiate our various products to our end users, customers and business partners.”

The company plans to utilize Krillion’s product, pricing and discounts data in the following ways:

- O&O: On the Local.com site as well as the company’s future retail verticals
- Network: Syndication of shopping data to the Network business unit, which includes over 1,400 regional media publishers’ websites
- Rovion: Distribution of geo-targeted, hyper-local interactive shopping data via rich media ads that can be distributed across third-party networks such as Yahoo!, AOL & DoubleClick
- OCTANE360: Distribution of data across new, geo-targeted shopping sites powered by the platform, which currently hosts over 100,000 geo-category websites
- Spreebird: Integration of real-time discounts from retailers nationwide onto the Spreebird site and via emails to Spreebird subscribers
- Mobile: Via mobile shopping apps for iPhone®, Android™ and Blackberry® smartphones and tablets

Krillion will be integrated with the company’s Owned & Operated business unit. Sherry Thomas-Zon, Krillion’s CEO, will become Local.com’s vice president, local shopping.

“The Krillion team is excited to join the Local.com family. We have built the leading platform to bring real-time shopping data from retailers to online consumers shopping for products and services locally,” said Thomas-Zon. “Our business is an excellent fit with the media platform Local.com has built. We look forward to integrating Krillion across the Local.com ecosystem.”

Under the terms of the agreement, Local.com acquired all of the outstanding capital stock of Krillion for \$3.5 million in cash. Founded in 2006 and based in Mountain View, Calif., Krillion will become a wholly-owned subsidiary of Local.com with offices in Mountain View. Morgan Joseph served as advisors to the company on the transaction.

About Local.com®

Local.com Corporation (NASDAQ: LOCM) owns and operates a leading local search site and network in the United States. The company uses patented and proprietary technologies to provide over 20 million consumers each month with relevant search results for local businesses, products and services on Local.com and over 1,000 partner sites. Local.com powers over 100,000 local websites, and tens of thousands of small businesses use Local.com products and services to reach consumers using a variety of

subscription, performance and display advertising and website products. To advertise, or for more information visit: <http://www.local.com/>.

BuyWithMe Acquires Chicago Daily Deal Site to Expand Regional Offering

BOSTON & NEW YORK--(BUSINESS WIRE)--BuyWithMe has acquired DealADayOnline, a group buying and social commerce company focused on the Chicago marketplace. This acquisition further expands BuyWithMe's rapidly growing footprint in the Chicago marketplace and across the United States. BuyWithMe currently offers high-quality daily deals in 13 of the largest cities in the U.S. and is expecting to double that footprint over the course of 2011.

"We are expanding rapidly in Chicago and our acquisition of DealADayOnline is a logical extension of that," said Jim Crowley, CEO of BuyWithMe, Inc.

"DealADayOnline allows us to better meet the needs of our growing customer and merchant partners in the areas. We are delighted to welcome the DealADayOnline consumer and merchant community to the BuyWithMe family. We are also excited to help Chicagoans better discover and enjoy the many activities, destinations and experiences that are made possible by their local merchants."

"We're very excited to join the BuyWithMe team. We pride ourselves on delivering a positive experience for merchants and consumers alike and those values are fully shared by BuyWithMe," said Melissa Newman, CEO of DealADayOnline. "BuyWithMe is a clear and rapidly growing leader in this space, and our merchants and members will benefit from being a part of BuyWithMe's larger community and capabilities which further accelerates our expansion in Chicago."

About BuyWithMe

BuyWithMe (www.BuyWithMe.com) launched in May 2009 and is one of the country's leading group buying and social commerce companies that allows consumers to discover and experience the best offerings from businesses in their city. BuyWithMe currently operates in Austin, Boston, Chicago, Dallas, Houston, Los Angeles, New York, Philadelphia, Phoenix, San Diego, San Francisco, Seattle and Washington D.C. and is expected to double that footprint over the course of 2011.

For merchants looking for more information about working with BuyWithMe, and consumers who want to learn about the best offers in their city, visit www.BuyWithMe.com.

Wiley and CECity announce Strategic Alliance for eLearning and Performance Improvement - *A partnership of content and technology to improve performance in healthcare 2011*

Hoboken, N.J. May 26, 2011. Wiley-Blackwell, the scientific, technical, medical and scholarly publishing business of the global publisher John Wiley & Sons, Inc. (NYSE: JWa, JWb), announced a strategic alliance with CECity, Inc. to provide physicians and other healthcare professionals with new, customized quality and learning solutions. CECity is an established provider of cloud-based healthcare information technology platforms that link performance improvement, lifelong learning and quality reporting to drive high-quality clinical outcomes and patient care.

This partnership will employ CECity's market-leading technology capabilities with Wiley's quality content to develop personalized eLearning and performance improvement services for healthcare professionals. These services are essential to physicians seeking to maintain Board Certification and Licensure and will permit users to access clinically meaningful programs integrating CECity's performance improvement technology with relevant Wiley educational and professional content. The alliance will also provide opportunities for Wiley-Blackwell and CECity to develop novel performance improvement and continuing education content delivery services, in conjunction with Wiley's existing society publishing partners.

"As a leading publisher in medicine and the health sciences, Wiley-Blackwell has partnerships with leading professional societies and extensive expertise in content development and dissemination," said Shawn Morton, Journals Publishing Director, Medicine, Wiley-Blackwell. "We are enthusiastic about our alliance with CECity, the most recent example of our commitment to technology-enabled content delivery, and are especially excited about the opportunities we can provide our society partners through this new relationship." Bill Deluise, Executive Editor, Education and Content Development at Wiley-Blackwell, added that "our position as the global leader in society publishing and the strong service culture Wiley-Blackwell shares with CECity will enable us to deliver innovative learning opportunities as benefits of membership in collaboration with pre-eminent professional organizations." Simone Karp, RPh, Co-Founder and Chief Business Officer of CECity, concluded that "CECity is pleased to partner with Wiley-Blackwell to offer solutions that will continue to drive performance improvement and close the quality gap in healthcare. Integrating Wiley's stellar content library into our performance improvement and lifelong learning platforms will undoubtedly provide a service for professionals and professional organizations that will help rapidly scale quality programs and go a long way to improving patient outcomes."

K12 Inc. Announces Agreement to Purchase K-12 Assets of Kaplan Virtual Education

K12 Inc. (NYSE: LRN), the largest provider of proprietary curriculum and online school programs for students in kindergarten through high school in the U.S., announced today an agreement to purchase the credit-bearing K-12 assets of Kaplan Virtual Education (KVE), a subsidiary of Kaplan, Inc. In partnership with school districts and charter schools, KVE operates online public schools in eight states for students in grades 6-12 and also operates online private schools serving similar grades.

(Logo: <http://photos.prnewswire.com/prnh/20110113/PH29436LOGO>)

"We're excited to add Kaplan's K-12 education programs to K12 Inc.'s portfolio of high quality products, innovative online learning offerings, and successful school partnerships," said Ron Packard, founder and CEO of K12 Inc. "This is another step in our mission to provide high quality online education to as many students as possible. We are very pleased to be able to serve the students, parents, and teachers associated with the Kaplan and Insight schools."

Kaplan Virtual Education president, John Lock, said, "K12 Inc. is nationally recognized for its innovative education offerings and success operating online schools. I am pleased that K12 Inc. will be able to assure that these important education programs and schools used by thousands of students will continue in a seamless fashion."

Terms of the transaction were not disclosed.

About Kaplan Virtual Education

Kaplan Virtual Education is an operating unit of Kaplan, Inc. - a company with more than 70 years experience in education. Kaplan, Inc. is a subsidiary of The Washington Post Company (NYSE: WPO).

About K12 Inc.:

K12 Inc. (NYSE: LRN), a technology-based education company, is the nation's largest provider of proprietary curriculum and online education programs for students in kindergarten through high school. K12 provides its innovative, award-winning curriculum and academic services to online public and private schools, school districts, and other education entities. K12 offers a wide variety of innovative education solutions including full time online schools, blended school programs, and supplemental courses.

In partnership with school district and charter schools, K12 operates online public schools in 27 states and the District of Columbia. K12 also operates accredited online private schools serving students worldwide.

K12 has delivered over 3.2 million courses to hundreds of thousands of students worldwide, and has received numerous awards and honors for academic achievement and innovation. Over 90 percent of parents surveyed are satisfied with the K12 program and agree that their children have benefited academically with K12. Students graduating from online schools using K12 have been accepted to hundreds of higher education institutions including many of the nation's top-ranked colleges and universities.

More information can be found at www.K12.com.

Lingo Media Announces Closing of \$1.125 Million Financing

Toronto, Canada, May 11, 2011 – Lingo Media Corporation (TSX-V: LM; OTC BB: LMDCF) ("Lingo Media" or the "Company") a leader in online and print-based English Language Learning products is pleased to announce it has closed a non-brokered private placement financing of 1,875,000 units (each a "Unit") at \$0.60 per Unit for gross proceeds of \$1,125,000 (the "Financing").

Each Unit is comprised of one common share (each a "Common Share") in the capital of the Company and one non-transferable common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.75 per share until November 11, 2012. The Warrants are callable, at the option of Lingo Media, after September 11, 2011 in the event its Common Shares trade at or over \$1.20 per share for 10 consecutive trading days. The number of Common Shares issuable pursuant to the Financing, if all Warrants are exercised, is 3,750,000 Common Shares for gross proceeds of \$2,531,250.

In connection with the Financing, the Company agreed to pay a 7% finder's fee payable in cash (the "Cash Finder's Fee") to eligible persons (the "Finders"), along with finder's warrants ("Finder's Warrants") equal to 6% of the Units placed by the Finder in the Financing. Each Finder's Warrant entitles the holder to acquire one Common Share of Lingo at \$0.60 until November 11, 2012. On closing, the Company issued 78,900 Finder's Warrants and paid a \$55,230 Cash Finder's Fee to the Finders.

The securities issued pursuant to the Financing will all be subject to a 4 month regulatory hold period commencing from the date of closing. The Financing is subject to TSX Venture Exchange acceptance of requisite regulatory filings. Immediately following the closing of this financing, Lingo has 19,506,190 common shares issued and outstanding. The net proceeds of the Financing will be used for sales & marketing, product development, corporate development and for general working capital.

About Lingo Media (TSX-V: LM; OTC BB: LMDCF)

Lingo Media Corporation (www.lingomedia.com) is a diversified online and print-based education products and services company focused on English language learning ("ELL") on an international scale through its four distinct business units: ELL Technologies; Parlo; Speak2Me; and Lingo Learning. ELL Technologies is a globally established ELL multi-media and online training company marketed under the Q Group brand (www.qgroupplc.com). Parlo is a fee-based online ELL training and assessment service (www.parlo.com). Speak2Me is a free-to-consumer advertising-based online ELL service in China (www.speak2me.cn). Lingo Learning is a print-based publisher of ELL programs in China. Lingo Media has formed successful relationships with key

government and industry organizations, establishing a strong presence in China's education market of more than 300 million students. The Company continues to expand its ELL offerings in China and is extending its reach globally.

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Warner Bros. Home Entertainment Group to Acquire Flixster

Company Will Continue to Operate Independently and Serve as Consumer-Facing Platform for Warner Bros.' Initiatives to Drive Digital Content Ownership

Acquisition Includes Popular “Rotten Tomatoes” Movie Review Site

BURBANK, Calif.--(BUSINESS WIRE)--Warner Bros. Home Entertainment Group today announced an agreement to acquire Flixster, a highly popular movie discovery application company with over 25 million worldwide users per month. The acquisition also includes Rotten Tomatoes, a top website devoted to film reviews, information and news. Under the terms of the deal, Flixster will continue to operate independently and will expand its services beyond movie discovery to enable digital content ownership and delivery across any connected digital device.

Warner Bros. Home Entertainment Group will utilize the powerful Flixster brand and technical expertise to launch a number of initiatives designed to grow digital content ownership, including the recently announced consumer application “Digital Everywhere.” This studio-agnostic application will be the ultimate destination for consumers to organize and access their entire digital library from anywhere on the device of their choice, as well as to share recommendations and discover new content. The Flixster acquisition and “Digital Everywhere,” combined with the Studio’s support of the UltraViolet format are all part of an overall strategy to give consumers even more freedom, utility and value for their digital purchases.

“Driving the growth of digital ownership is a central, strategic focus for Warner Bros.,” said Kevin Tsujihara, President, Warner Bros. Home Entertainment Group and Office of the President, Warner Bros. Entertainment. “The acquisition of Flixster will allow us to advance that strategy and promote initiatives that will help grow digital ownership.”

Flixster is currently the number one movie discovery application on mobile platforms with over 35 million downloads to date, including Android, Blackberry and iPad, and ranks among the most downloaded of all iPhone apps. Rotten Tomatoes is one of the most trusted and influential brands in movie reviews with over 12 million unique visitors per month. Flixster and Rotten Tomatoes will remain fully independent. The Flixster team will stay in San Francisco and the Rotten Tomatoes team will continue to work autonomously in Los Angeles.

“We’re thrilled that Warner Bros. Home Entertainment Group shares our vision for how ‘anytime, anywhere’ digital entertainment can become an amazing user experience,” said Joe Greenstein, co-founder and CEO of Flixster. “We’re excited that Warner was willing

to make this kind of commitment to a leading independent consumer platform. We look forward to working with Warner as well as each of the other studios to innovate and build products that users will love.”

Warner Bros. Home Entertainment Group has been the consistent change leader in the home entertainment arena. It is a founding member of the Digital Entertainment Content Ecosystem (DECE), which is launching UltraViolet™ this year. UltraViolet will provide cloud-based storage and give consumers the ability to watch digital entertainment across multiple platforms such as connected TVs, PCs, game consoles and smartphones. And as the market leader in video-on-demand and electronic sell-through, Warner Bros. Home Entertainment Group recently became the first studio to distribute films directly to consumers via apps on Apple’s iOS platform and Facebook.

About Warner Bros. Home Entertainment Group

Warner Bros. Home Entertainment Group (WBHEG) brings together Warner Bros. Entertainment's home video, digital distribution, interactive entertainment, technical operations and anti-piracy businesses in order to maximize current and next-generation distribution scenarios. An industry leader since its inception, WBHEG oversees the global distribution of content through packaged goods (Blu-ray Disc and DVD) and digital media in the form of electronic sell-through and video-on-demand via cable, satellite, online and mobile channels, and is a significant developer and publisher for console and online video game titles worldwide. WBHEG distributes its product through third party retail partners and licensees, as well as directly to consumers through www.WBShop.com.

About Flixster

Founded in 2006 and based in San Francisco, Flixster Inc. operates the world’s most popular movie communities, used by more than 25 million people every month. Flixster services include destination websites at Flixster.com and RottenTomatoes.com, as well as leading apps on Facebook, MySpace, iGoogle, iPhone, BlackBerry and Android-powered devices. Flixster’s communities provide the most comprehensive movie information online – including a database of over 250,000 movies; 2.3 billion user reviews; 500,000 critic reviews; and over 35,000 trailers and videos. Flixster has offices in New York and representatives in Los Angeles and Seattle.

Contacts

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Becker Professional Education Acquires ATC International

Acquisition expands Becker's global reach in accounting field

DOWNERS GROVE, Ill. & LONDON--(BUSINESS WIRE)--Becker Professional Education, a global leader in professional education and a part of DeVry Inc. (NYSE:DV), today announced the acquisition of ATC International, a leading provider of professional accounting and finance training with centers in Central and Eastern Europe as well as Central Asia. ATC International provides training for professional designations such as ACCA (Association of Chartered Certified Accountants), CIMA (Chartered Institute of Management Accountants) and the Diploma in International Financial Reporting. The acquisition expands Becker's global accounting training platform, allowing it to further leverage its extensive relationships with global accounting firms. Becker currently serves the Big 4 global accounting firms, and has relationships with 98 of the top 100 accounting firms in the US.

"This acquisition gives Becker a leading position to serve the 400,000 plus candidates for ACCA membership around the world and strategically complements our current market of 90,000 prospective US CPA candidates," said John Roselli, president of Becker Professional Education. "ATC International has unrivalled experience in the markets they serve and we've seen firsthand the quality that they provide their students through our partnership with them. ATC International has high standing with ACCA that will help us better support candidates."

Since the fall 2010, Becker and ATC International have operated a partnership which allowed ATC International to deliver Becker Professional Education courses and preparation materials to students in Central and Eastern Europe and Central Asia.

"We are excited to join the Becker family," said Richard Glover, chief executive officer of ATC International. "Becker and ATC International share a similar culture and philosophy of preparing our students for exams that are essential for their success in a global business climate."

About Becker Professional Education

Becker Professional Education, a part of DeVry Inc. (NYSE: DV), is a global leader in professional education serving the accounting, finance and project management professions. Nearly half a million professionals have advanced their careers through its CPA Exam Review, Review for the CFA® Exams, PMP® Exam Review and Continuing Professional Education courses. Throughout its more than 50 year history, Becker has earned a strong track record of student success through world-class teaching, curriculum

and learning tools that enable its students to develop the knowledge and performance skills necessary to stay ahead in an ever-changing business world. For more about Becker Professional Education, please visit www.becker.com.

About ATC International

Established in 1993, ATC International is a provider of professional finance and accounting training, working in partnership with clients and students alike so they can acquire the skills and knowledge they need to succeed and develop in today's business climate. Thousands of students have qualified as ACCA (Association of Chartered Certified Accountants) members through ATC International's Platinum and Gold ALP training centres in Central and Eastern Europe, as well as in Central Asia. In addition, ATC International has helped many students become CIMA (Chartered Institute of Management Accountants) members, and many more professionals have benefitted from the company's specialist expertise in International Financial Reporting Standards (IFRS). ATC International has been awarded ACCA Approved Learning Partner - content Gold Status for materials for the Diploma in International Financial Reporting (DipIFR) and also produces a full suite of material for the ACCA Professional Exams both of which are used by many colleges and students globally. For more information, please visit www.atc-global.com

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Local.com® Closes Acquisition of Rovion®, Inc.

IRVINE, Calif.--(BUSINESS WIRE)--Local.com Corporation (NASDAQ: LOCM), a leading online local media company, today announced that it has completed the acquisition of the assets of Rovion, Inc. ("Rovion"), a wholly-owned subsidiary of DigitalPost Interactive, Inc.

Local.com entered into a definitive agreement to acquire Rovion on April 4, 2011. Under the terms of the agreement, Local.com acquired the assets of Rovion for approximately \$2.3 million in cash.

About Local.com®

Local.com Corporation (NASDAQ: LOCM), a leading online local media company, enables brick-and-mortar businesses to connect with online customers using a variety of digital marketing products. The company reaches more than 20 million consumers each month on the flagship Local.com website, 1,400 regional media sites and more than 100,000 geo-category websites. The company distributes daily deals via Spreebird.com, rich media ads via Rovion.com, and real-time product inventory information from more than 50,000 retailers nationwide via Krillion.com. To advertise, or for more information, visit: <http://www.local.com/>.

About Rovion®

Rovion is a rich media advertising company which sells, creates, delivers and tracks rich media advertising including animated and video-based ads for local and national advertisers, including CBS Radio, Cisco and LendingTree. For more information, visit: <http://www.rovion.com>.

Forward Looking Statements

All statements other than statements of historical fact included in this document regarding our anticipated financial position, business strategy and plans and objectives of our management for future operations, are forward-looking statements. When used in this report, words such as 'anticipate,' 'believe,' 'estimate,' 'plans,' 'expect,' 'intend,' 'projects,' 'feel' and similar expressions and phrases, as they relate to Local.com or our management, identify forward-looking statements. Any forward-looking statements are based on the beliefs of our management as well as assumptions made by and information currently available to our management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including, but not limited to, Yahoo!-Bing paying less RPC and revenues to us for our search results, our ability to adapt our business following the Yahoo!-Bing integration or to

improve our RPCs and revenues following that integration, our ability to monetize the Local.com domain, including at a profit, our ability to retain monetization partners for the Local.com domain and other web properties under our management that allows us to operate profitably, our ability to incorporate our local-search technologies, our ability to market the Local.com domain as a destination for consumers seeking local-search results, our ability to grow our business by enhancing our local-search services, including through businesses we acquire, the future performance of our OCTANE360 business, the integration and future performance of our social buying business, the integration and future performance of our Krillion business, the integration and future performance of the Rovion business, our ability to successfully expand our Spreebird business into new markets, the possibility that the information and estimates used to predict anticipated revenues and expenses associated with the businesses we acquire are not accurate, difficulties executing integration strategies or achieving planned synergies, the possibility that integration costs and go-forward costs associated with the businesses we acquire will be higher than anticipated, our ability to successfully expand our sales channels for new and existing products and services, our ability to increase the number of businesses that purchase our subscription advertising and other business products, our ability to expand our advertiser and distribution networks, our ability to integrate and effectively utilize our acquisitions' technologies, our ability to develop our products and sales, marketing, finance and administrative functions and successfully integrate our expanded infrastructure, as well as our dependence on major advertisers, competitive factors and pricing pressures, changes in legal and regulatory requirements, and general economic conditions. Any forward-looking statements reflect our current views with respect to future events and are subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by this paragraph. Unless otherwise stated, all site traffic and usage statistics are from third-party service providers engaged by the company.

Our Annual Report on Form 10-K/A, subsequent Quarterly Reports on Form 10-Q and recent Current Reports on Form 8-K and Form 8-K/A, and other Securities and Exchange Commission filings discuss the foregoing risks as well as other important risk factors that could contribute to such differences or otherwise affect our business, results of operations and financial condition. The forward-looking statements in this release speak only as of the date they are made. We undertake no obligation to revise or update publicly any forward-looking statement for any reason.

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KAX Media Acquires Gambling.com

LONDON--(BUSINESS WIRE)--Online Gambling publisher KAX Media has acquired the domain Gambling.com for a sum of \$2.5m (£1.5m) from Media Corp plc (LSE:MDC). KAX Media adds Gambling.com to its portfolio of iGaming portals that include WSN.com (World Sports Network), CasinoSource.co.uk, and CasinoSource.ie.

KAX plans to aggressively grow Gambling.com through improvements in conversion rates and more targeted traffic acquisition. Gambling.com will continue to operate exclusively as a portal for online gambling and only within regulated markets. While currently focused only on the United Kingdom, KAX plans to ultimately expand Gambling.com worldwide to all regulated English speaking markets.

The KAX Chief Executive, Charles H Gillespie, said “Gambling.com ticked all the right boxes and provided an immense amount of intrinsic value. Due to our previous experience looking at similar transactions we realized that it instantly made sense for us and were able to act quickly.”

Gillespie added, “It was an easy decision given the price. KAX has a conversion tracking software platform that was purpose built to run this exact kind of site, allowing for an easy transition to our current business and technology platform. We felt that KAX was the perfect organization to maximize the value of Gambling.com.”

About KAX Media

KAX Media publishes digital content for the online gambling industry. Originally founded in 2006 as World Sports Network in Shanghai, KAX built WSN.com to offer mainstream football betting coverage to mainland Chinese and European football fans. Recently KAX has launched CasinoSource.co.uk and CasinoSource.ie to expand into the online casino vertical. KAX Media’s domain experience in online gaming player acquisition and vast experience in driving and converting targeted traffic enable it to offer iGaming operators a deep source of player acquisition in regulated markets.

Contact KAX Media

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PubMatic Acquires Publisher Revenue Optimizer ReviNet

ReviNet Adds to Expansive List of Premium Publishers Using PubMatic's Sell Side Platform

PALO ALTO, Calif.--(BUSINESS WIRE)--PubMatic (<http://www.PubMatic.com>), which provides premium online publishers one holistic selling platform with high-touch service to increase their online and mobile ad sales, announced today that ReviNet will officially become part of PubMatic. With the acquisition, PubMatic gains its 4th office in the United States based in Boston, 15 new employees, and a world-class set of premium publisher brands, including The Christian Science Monitor, A.H. Belo, Boston Herald, The Sporting News, and more. The acquisition extends PubMatic's U.S. reach to 218 million unique users, or 95% of the U.S. Internet population, and over 400 million globally.

The new group of 57 premium publishers will become PubMatic customers and will benefit from PubMatic's industry-leading technology, including advanced Real-Time Bidding, Brand Control products, and audience targeting products previously unavailable through ReviNet. The ReviNet team members will help PubMatic achieve its hiring goals of doubling in 2011, bringing its current employee base to over 200.

"From day one PubMatic has been squarely focused on helping publishers sell their inventory more efficiently while earning more revenue, and so has ReviNet," said Rajeev Goel, Co-Founder & CEO of PubMatic. "Together we will continue to grow in order to meet the increasing advertiser demand for high-quality advertising inventory, while our publishers will benefit from the white glove service and technology PubMatic is known for."

"Online advertising is evolving rapidly and today's publishers need an expansive Sell Side Platform (SSP) that will enable them to become the publishers of tomorrow, so joining forces with PubMatic is a natural fit," said Michael Moreau, Co-Founder and COO of ReviNet. "Our entire team is excited to join PubMatic and remain focused on the needs of the publisher, only now we will be able to offer them access to new and greater revenue opportunities via PubMatic's advanced platform. It's a win for us and our publishers alike."

The acquisition will give PubMatic a strong competitive advantage in the marketplace from which everyone involved will benefit. PubMatic's expanded reach and premium publisher base will provide demand partners with streamlined access to media and audience at scale, while publishers will benefit from increased revenue.

About PubMatic

PubMatic's (<http://www.PubMatic.com>) ad management and monetization technology combines an impression-level ad auction, the most comprehensive brand protection tools, and enterprise ad operations support to give the Web's top publishers the most control over their revenue and brand. Some of the world's most respected online publishers have chosen to work with PubMatic, including The Huffington Post, eBay, United Online, TV Guide, and the majority of the comScore Top 10.

PubMatic is privately held, backed by funding from Draper Fisher Jurvetson, Nexus Venture Partners, and Helion Ventures, and has seven offices around the world in the US, Europe, and Asia.

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Yahoo! to Acquire 5to1; Extends Advertising Leadership and Publisher Relationships

SUNNYVALE, Calif.--(BUSINESS WIRE)--Yahoo! Inc. (NASDAQ: YHOO), the premier digital media company, today announced it has signed a definitive agreement to acquire 5to1 Holding Corp. (OTC BB: FTOH). 5to1 is an online advertising alliance consisting exclusively of major media publishers. Built on a proprietary publisher-controlled platform, 5to1 offers top brand advertisers premium inventory at mass scale. The acquisition of 5to1 will enable Yahoo! to build upon its publisher partnerships and expand its premium inventory.

“5to1’s innovative platform and premium private marketplace will further enable Yahoo! to extend our advertising leadership,” said Wayne Powers, SVP, Advertising Sales for the North America region. “5to1 provides additional access to publishers and unlocks the value of unsold inventory for premium brand advertisers.”

5to1 focuses on premium brands and media partnered in a marketplace environment, enabling major media publishers to fill unsold inventory with premium advertisements. 5to1 works with more than 20 premium publishers.

“We’re thrilled for our media partners that Yahoo! is backing our platform and the alliance,” said James Heckman, 5to1 CEO and co-founder. “The 5to1 team is looking forward to joining Yahoo! at the close of the transaction and being part of its global reach.”

Yahoo! expects to close the acquisition in the second quarter. After the close of the transaction, the 5to1 team will be joining Yahoo! as part of the Ad Marketplaces group.

About Yahoo!

Yahoo! (NASDAQ:YHOO) is the premier digital media company, creating deeply personal digital experiences that keep more than half a billion people connected to what matters most to them, across devices and around the globe. And Yahoo!’s unique combination of Science + Art + Scale connects advertisers to the consumers who build their businesses. Yahoo! is headquartered in Sunnyvale, California. For more information, visit the pressroom (www.pressroom.yahoo.com) or the company’s blog, Yodel Anecdotal (www.yodel.yahoo.com).

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Conduit Acquires Web Application Solutions Provider, Wibiya

The Largest Network of Browser and Mobile App Publishers Extends its Offering and Reach

SAN MATEO, Calif.--(BUSINESS WIRE)--Conduit® (www.conduit.com), the largest global network of browser and mobile app publishers with over 260,000 members and their 230 million users, today announced the acquisition of leading web publishing solution and app platform, Wibiya (www.wibiya.com).

Founded in 2005, Conduit's mission is to provide web publishers with solutions to realize their business goals, collaborate through business partnerships and effectively engage their users anytime, anywhere. The company initially focused on web browsers, and earlier this year launched its mobile platform, enabling content publishers to easily create cross-device native mobile apps. The acquisition of Wibiya further extends Conduit's offering, thus providing a unique, comprehensive solution for engaging users when on the publisher's website, when browsing other websites, and on their mobile phones.

"The connection between Conduit and Wibiya reveals a natural synergy. Both companies have built successful platforms on which hundreds of thousands of brands, website owners and developers large and small have built businesses," said Ronen Shilo, Founder and CEO of Conduit. "We look forward to amplifying Wibiya's already impressive reach by pairing it with the power of the Conduit Network."

Wibiya, founded in 2008, provides fully customizable, easy-to-use web applications for more than 120,000 publishers, such as TheStreet.com, TheOnion.com, Philly.com, and a collective audience of 200 million users.

"We have been approached for acquisition by several global enterprises, but it was never the right fit," said Wibiya Co-Founder and CEO Dror Ceder. "The opportunity to integrate Wibiya's solutions into Conduit's massive network was the one that we could not ignore. We're eager to introduce our product to an even broader audience and leverage Conduit's Network, App Marketplace, and engagement and monetization opportunities."

About Conduit

Conduit is the largest global network of web and mobile app publishers with over 260,000 members and their 230 million users. The Conduit Network empowers publishers—from independent developers to global brands—to create, exchange, and distribute apps, and to collaborate through business partnerships.

Conduit enables publishers to seamlessly encapsulate content and deploy it everywhere from browsers and web sites to all major mobile devices. Publishers can distribute and exchange their apps directly, or through the Conduit App Marketplace. Conduit-powered apps enhance engagement, retention and monetization beyond the boundaries of the publisher's website.

With Conduit, global brands including Major League Baseball, Time Warner Cable, Univision, Chelsea Football Club, Fox News, iVillage, Groupon, and TechCrunch are marketing themselves online—along with hundreds of thousands of small and medium-sized organizations in more than 120 countries around the world. Join the Conduit Network at www.conduit.com.

About Wibiya

Founded in 2008, Wibiya is the leading web application solutions provider, offering a one-stop platform that allows web publishers to easily integrate, manage and track third party applications on their websites. The company provides fully customizable, easy-to-use web apps to more than 120,000 websites, such as TheStreet.com, Glam.com and Playboy.com, that reach an audience of more than 200 million users. By leveraging the Wibiya platform, businesses, blogs, e-commerce sites and publishers of all sizes can boost user engagement and interaction by easily adding the most exciting services and web applications to their sites.

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Guaranteach, Web-based Learning Service, Acquired by Sophia

Innosight Ventures' Portfolio Company to Significantly Enhance Sophia's Growing Social Learning Platform

BOSTON--(BUSINESS WIRE)--Innosight Ventures announced that one of its portfolio companies, Guaranteach, a web-based service that provides math video tutorials along with assessment tools to K-12 students and teachers, has been acquired by Sophia, an online social teaching and learning platform that offers content to enhance the learning process.

Guaranteach, founded in 2008 by George Tattersfield and Alasdair Trotter, was inspired by the disruptive educational theories of Harvard Business School Professor Clayton Christensen and education expert Michael Horn. The company serves teachers and students by delivering nearly 23,000 short-form, personalized videos that comply with local educational standards.

Innosight Ventures, the investment arm of innovation and growth consulting firm Innosight (www.innosight.com), provides seed-stage funding and incubation for disruptive startups that have significant potential to provide affordable, convenient solutions and services to consumers.

Scott Anthony, managing director of Innosight Ventures, based in Singapore, said: "This acquisition is a perfect fit with Innosight's mission of fostering the growth of disruptive offerings and business models that offer affordable and accessible solutions to consumers. Sophia is the ideal company to bring Guaranteach's math tutorials to a larger audience of students and teachers and to further the goal of personalized, accessible, standards-based learning."

"Combining forces with Sophia will allow us to achieve our mission of bringing accessible, personalized learning to K-12 education. As part of Sophia's growing platform, Guaranteach will be able to expand its reach and bring personalized math learning to a greater number of students and teachers. Our short-form videos are a perfect complement to Sophia's social networking tools," said George Tattersfield, Guaranteach's founder and CEO.

Guaranteach's extensive library covers over 1,700 math topics, from basic math to advanced algebra. The videos are personalized through adaptive algorithms that apply the learning styles of each student based on analyzing historical as well as real-time interactions. Other algorithms manage the selection of lessons for teachers. Guaranteach

currently has more than 7,000 individual student subscriptions in the United States, Canada, and Australia.

Don Smithmier, founder and CEO of Sophia, which is based in Minneapolis, Minnesota, said: “Guaranteach’s videos will be a significant enhancement to Sophia’s expanding social learning platform. By combining our strengths, we will be able to offer a more fully comprehensive learning experience for students and teachers.”

Sophia (www.sophia.org), a first-of-its-kind online social teaching and learning platform that launched in March 2011, offers academic content to anyone, anywhere free of charge. Sophia uses Web 2.0 tools and methods to create a credible, crowd-sourced platform where information is organized in "learning packets" – bite-sized tutorials tagged to specific academic subjects or topics, including standards-aligned objectives. The packets can be created by anyone, anywhere using text, images, presentations, video, audio and more. Packets are rated for quality and evaluated for academic soundness by users and experts within the community.

About Innosight

Innosight is a strategic innovation consulting and investment firm with offices in Boston, Singapore, and India. The company works with Fortune 500 companies as well as startups in a range of industries to identify opportunities for transformational growth, to build new businesses, and to create competitive innovation capabilities. Innosight Ventures, the investment arm of Innosight, is based in Singapore and provides seed funding and incubation to startups with disruptive solutions and technologies. Visit www.innosight.com.

About Guaranteach

Founded in 2008 by George Tattersfield and Alasdair Trotter, Guaranteach uses Web-based streaming videos to deliver customized math instruction. The company designs and builds innovative software, to change the way that computers are used in education, combining experience in teaching, parenting, entrepreneurship and technology. The company has been funded by Innosight Ventures, a venture capital firm which provided seed-stage funding and incubation for several startups that fit the pattern of disruptive innovation, NewSchools Venture Fund, and the Bill and Melinda Gates Foundation. For more information please visit www.guaranteach.com.

About Sophia

Sophia is a first-of-its-kind social teaching and learning application that makes free, credible academic content available to anyone at anytime by harnessing the power of the Internet to enable everyone to participate in a worldwide learning community. Sophia was created on the premise that there are millions of great ideas, methods, lessons and people who can contribute to society's goals of spreading knowledge and making education better and more effective. For more information, visit www.sophia.org.

Youthology Acquires TeenSpot.com, a Premier Entertainment and Community Site for Teens

LOS ANGELES--(BUSINESS WIRE)--Youthology (www.youthologymedia.com), the youth-targeted digital marketing arm within Gorilla Nation, an Evolve Media Corp. company, announced today the acquisition of TeenSpot.com. TeenSpot is a highly moderated social network and content site for teens.

TeenSpot.com is the premier entertainment and community website only for teenagers allowing them to create personal profiles and engage in online discussions with other teens that share the same interests. This site offers a wide variety of interactive and daily updated features including online chats, profile creation, engaging message boards, as well as original content on music, movies, entertainment, fashion and celebrities. In order to create content that resonates with the teen audience, the editorial team takes many topics directly from the community discussions.

The Spotlight blog has become a place where issues are introduced and then members express themselves through comments and boards, taking the topic to a whole new interactive level of discussion. TeenSpot currently has over 4 million registered users.

“TeenSpot.com is a keystone site for Youthology with an active community of teens that visit the site for specific topics they want to know more about and then engage in discussions with other teens,” says Kyle Fletcher vice president of sales for Youthology. “This combination of premium content paired with a loyal community of teens allows us to offer marketers a unique way to interact with this sought out demographic.”

Youthology will lead all sales efforts for TeenSpot by creating custom integrated marketing programs for marketers that incorporate mobile, video, social media and rich display products.

To learn more about TeenSpot, visit www.teenspot.com.

About Youthology:

Youthology Media is the youth-targeted digital marketing arm within Gorilla Nation, an Evolve Media Corp. company. Youthology is a leading provider of kid, tween and teen focused digital marketing programs. Its diverse proprietary partnerships allow it to provide marketers with expertise, access and scale within its youth-targeted consumer segments. Over the past 4 years, Youthology has gained extensive experience and understanding within the online youth consumer segment. Youthology is trusted by many

of the world's largest brands to provide audience scale and expertise in digital display, integration, video, rich media, and production.

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UBM acquires 70% of US catering tradeshow business Catersource for \$5 million

UBM plc today announces that it has acquired a 70% equity stake in the Catersource catering conference and exhibition and its sister show Event Solutions, which serves the event planning industry. UBM has acquired the majority stake from Catersource's private owners for a total cash consideration of \$5 million, on behalf of UBM Live.

Founded in 1982 and based in Minneapolis, Catersource hosts an annual conference and exhibition for the USA catering and event planning industry, as well as awards events and supporting print and digital marketing platforms. The events take place annually during February and March in Las Vegas. This year's Catersource and Event Solutions shows attracted over 10,000 delegates and more than 4,500 sponsor and exhibitor companies.

USA catering industry revenues grew at 9% in 2010 – exceeding \$14 billion – with similar rates of growth forecast for this year. The USA catering industry is highly fragmented, comprising approximately 80,000 catering operations nationwide. Catersource serves both the institutional and private segments of the catering industry.

Catersource will become part of UBM Live, adding to UBM Live's portfolio of events serving the Food & Leisure industries both in the USA and internationally. The portfolio includes brands such as Cruise Shipping, Food Ingredients, Health Ingredients, Leisure Industry Week and Confex.

Founder Michael Roman and his partner Kelvin Lee, together with Catersource's 13 employees, will remain with the business following completion of the acquisition. In 2010 Catersource generated approximately \$4 million of revenue.

The acquisition is expected to meet UBM's cost of capital hurdle rate in its first full year of ownership.

Simon Foster, Chief Executive of UBM Live said:

"Catersource is the leading events business in the fast-growing US catering industry. We see strong opportunities to grow the brand by leveraging our US and worldwide events infrastructure, as well as driving synergies with other UBM events. We are delighted that Kelvin Lee, Mike Roman and their team will be joining UBM Live and look forward to working with them to develop the business going forward."

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Notes to Editors**1. UBM plc**

UBM plc is a leading global business media company. We inform markets and bring the world's buyers and sellers together at events, online, in print and provide them with the information they need to do business successfully. We focus on serving professional commercial communities, from doctors to game developers, from journalists to jewellery traders, from farmers to pharmacists around the world. Our 6,000 staff in more than 30 countries are organised into specialist teams that serve these communities, helping them to do business and their markets to work effectively and efficiently.

For more information, go to www.ubm.com

2. UBM Live

Operating internationally, UBM Live operates a number of market-leading exhibitions, awards, websites and online products and publications in more than twenty different business sectors. Our leading brands include CPhI, IFSEC, Food Ingredients, Cruise Shipping Miami, Technology for Marketing and Advertising, International Confex, Informex and many more. With offices in the UK, Netherlands, USA, UAE and Brazil, UBM Live has successfully geo-cloned its leading CPhI, Food Ingredients, TFM&A and IFSEC brands into territories such as China, Japan, Asia, Eastern Europe, South America and Africa. As well as building relationships with our customers, we help wider communities through our corporate responsibility programme.

For more information, go to www.ubmlive.co.

Citizen Journalism Site Allvoices Sold To Digital Marketer Datran

Citizen journalism site Allvoices has been sold to digital marketer Datran Media. The deal seems like an odd tie-up, considering Datran is likely best known for its e-mail marketing platform and other digital marketing solutions, while Allvoices is a news site, which features user contributed stories, along with links to stories on mainstream news sites. But Datran says the deal will allow it to enter “the social news category” and that it expects to expand Allvoices into categories beyond news.

Datran also says that it currently licenses “content distribution and audience technology” to publishers, and the addition of Allvoices’ “crowd-sourcing technology” will allow it to enhance that business. The entire Allvoices team is joining Datran, including Allvoices CEO Amra Tareen, who will now be Datran’s SVP of strategy.

Financial terms of the acquisition were not disclosed, although Datran is describing it as “a good one for both companies’ partners, clients, employees and investors.” Allvoices, which claims to attract 10 million unique users a month, had raised at least \$7.5 million in funding, including \$3 million in a funding round a year-and-a-half ago.

Social Games Company CrowdStar Secures \$23 Million in Strategic Funding Led by Intel Capital and Time Warner Investments, with Participation from The9

First ever round of institutional funding to help expand business and double headcount

Burlingame, Calif. – CrowdStar, a leading developer of social games on Facebook and mobile, today announced it has closed its first–ever round of institutional funding in the amount of \$23 million. The gaming company has attracted major media, technology and global funding investors for the round, led by Intel Capital, Time Warner and participation from China's The9 and NVInvestments. The Company plans to add about a hundred employees particularly game developers, server developers, artists, producers, business analysts and content managers

CrowdStar, a YouWeb incubation, was founded in 2008 and has never before taken in institutional funding. All of its growth to date has been funded via operating profits, and the social gaming company had its largest quarter of revenue in Q1 2011 fueled by its evergreen hits Happy Aquarium and Happy Pets and its latest hit CrowdStar's It Girl.

"We are delighted to add financial capital into CrowdStar, with world–class investors like Intel Capital and Time Warner Investments," says Peter Relan, co–founder, chairman and CEO of CrowdStar. "We plan to invest broadly across all areas of our business, and particularly to add more extraordinary talent into the company." Relan, who had taken over as CEO of the company in January, has been explicit about not only growing the business on Facebook, but also adding mobile and global expansion into the mix.

The Company selected a group of proven, long–term focused investors that can provide not only capital but also strong strategic support.

Intel Capital ♦ which successfully invested in and exited CrowdStar ♦s sister–YouWeb incubation, OpenFeint ♦ and the company will work together to further expand social gaming in the mobile space. Time Warner brings an outstanding library of high quality, branded IP to partner with in the social games arena. And, a partnership with The9 will help CrowdStar to enter the Chinese marketplace, a major goal for the Company.

"CrowdStar has accomplished a great deal with limited outside capital raised which is a testament to its innovative, creative and forward looking team, ♦ said Mike Buckley, managing director, Intel Capital. ♦ Social games are a fast growing category on connected computing devices and we believe CrowdStar is well positioned to continue to capitalize on this trend."

"We have long been impressed with CrowdStar's track record of success in the social games space and their analytical, data-driven approach to building a fast-growing games business," says Rachel Lam, SVP and Group Managing Director of Time Warner Investments. "Time Warner's unique IP franchises and extensive media resources coupled with a social games leader like CrowdStar has the potential to truly impact the way consumers engage in social gaming."

CrowdStar will use the funding for hiring and acquiring talent this year. CrowdStar, which has over 100 employees, is looking to double headcount as well as grow through new company "acquihires" in the mobile and social gaming spaces. For employment opportunities at CrowdStar visit: <http://www.crowdstar.com/careers/>

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IGN ENTERTAINMENT ACQUIRES UGO ENTERTAINMENT

News Corporation and Hearst Corporation Aligned in Growing IGN Entertainment's Lead in Video Games Media

Combined Global Audience Will Reach More Than 70 Million

SAN FRANCISCO and NEW YORK, May 5, 2011 – News Corporation's IGN Entertainment today announced the acquisition of Hearst Corporation's UGO Entertainment, an agreement that will create a clear leader in video games media. IGN Entertainment will now operate its existing properties along with UGO.com, 1UP.com and UGO's entire network of owned and affiliated properties. Together, the properties will reach a global audience of more than 70 million monthly visitors.

Under the terms of the agreement, Hearst Corporation will become a shareholder of IGN and will be an active participant in the development of the business.

"This instantly catapults us to another level and positions us to serve and entertain tens of millions more fans. We look forward to providing an even richer service for users and advertisers. We are now actively considering a range of options to maximize IGN's long-term value," said Roy Bahat, president, IGN Entertainment.

"The combination of IGN and UGO will create the complete 'go to' online destination for video game enthusiasts. The breadth, depth and quality of the content available through these sites will be unparalleled. This is a terrific combination for our viewers and our advertisers," said Ken Bronfin, president of Hearst Interactive Media.

IGN reaches nearly 40 million monthly visitors worldwide. UGO Entertainment properties—which include well-known gaming and entertainment sites 1UP.com and UGO.com—will add more than 30 million unique users to that total. They join IGN's premium media sites, including gaming-related sites IGN.com, GameSpy, FilePlanet, Direct2Drive and TeamXbox; men's lifestyle site AskMen; and IGN's retail partner, GameStop.com. With this move, IGN broadens its spectrum of men's entertainment content, allowing it to reach the highest concentration of men 18-34 online. Every month, IGN will reach one in four men online.

The addition of UGO's properties expands IGN's media lineup and suite of product offerings—online and on mobile devices—to its core audience of young males and the advertisers looking to reach them. Already ranking #1 in video for all video game sites, this move allows IGN even more opportunities for video distribution.

About IGN Entertainment

IGN Entertainment, a unit of News Corporation, is the leading Internet media and services provider focused on the video game and entertainment enthusiast markets. Collectively, IGN's properties reached more than 40 million unique users worldwide in February 2011, according to Internet audience measurement firm comScore. IGN's network of video game-related properties (IGN.com, GameSpy, FilePlanet, TeamXbox, Direct2Drive and others) is the Web's leading video game information destination. IGN also owns the leading men's lifestyle website AskMen.com, and provides technology for online game play in video games. IGN is headquartered in the San Francisco Bay Area, with offices across North America, Europe and Australia.

About Hearst Corporation

Hearst Corporation (www.hearst.com) is one of the nation's largest diversified media companies. Its major interests include ownership of 15 daily and 38 weekly newspapers, including the Houston Chronicle, San Francisco Chronicle, San Antonio Express-News and Albany Times Union; nearly 200 magazines around the world, including Good Housekeeping, Cosmopolitan and O, The Oprah Magazine; 29 television stations, which reach a combined 18% of U.S. viewers; ownership in leading cable networks, including Lifetime, A&E, History and ESPN; as well as business publishing, including a minority joint venture interest in Fitch Ratings; Internet and marketing services businesses, television production, newspaper features distribution and real estate.