

C SQUARED

PRESS RELEASE

C Squared Holdings Ltd. acquires the M&M portfolio from Emap

May 28, 2009, London – C Squared Holdings Ltd. announced today the acquisition of *Media & Marketing* magazine, the M&M Awards, the IMM training and talent development programme and all the digital publishing activities under the M&M brand. The assets have been acquired for an undisclosed sum from Emap Limited, a division of Eden Bidco, the joint venture company of Guardian Media Group and Apax Partners.

M&M was launched in 1989, then as part of Maxwell Business Communications, and for twenty years it has been the leading magazine for the international media industry, providing a unique global perspective for senior marketing executives responsible for managing brands and advertising budgets across multiple territories. M&M's annual guides to international agency groups; to global media owner corporations and to Europe's digital landscape have become standard industry sources and the annual M&M Awards ceremony typically draws 1,000 leading executives from the advertising community across the world.

M&M's longest serving advertising clients include international media brands such as BBC World, CNN International, *The Economist*, the *Wall Street Journal Europe*, the *Financial Times* and Sky News as well as leading national media brands such as Japan's *Yomiuri Shimbun*, Sweden's *Dagens Industri* and Germany's *Der Spiegel*. The magazine is read by approximately 30,000 advertisers, media and advertising agency executives and media sales professionals within Europe and increasingly in major international media centres beyond the magazine's traditional heartland.

Charlie Crowe, Chief Executive of C Squared, said : "I am delighted to have concluded this transaction. M&M's greatest asset is the loyalty of its readers and advertisers. Where other media business titles have tried and failed to cover the 'international' market, M&M has stuck at it for 20 years."

"During these current hard times we will continue to serve our industry. Going forward, M&M has huge potential: M&M needs to serve the increasing number of regional advertising decision-makers in emerging markets and we also have a number of exciting plans to address the specific needs of buyers and sellers within the international advertising community in new and innovative ways."

M&M will sit within C Squared Communications Ltd., a subsidiary of C Squared Holdings. The M&M Awards, scheduled for September 10th 2009 at London's Grosvenor House on Park Lane, will announce new categories and a new look, with the call for entries beginning immediately. Pip Brooking continues as Editor of M&M, reporting into Greg Brooks, C Squared's Head of Content Strategy. ►

About C Squared

Founded in 2006, C Squared is one of the fastest growing media businesses in the UK. It is the producer of The Festival of Media (held in Valencia), regarded as “The Davos of the media industry”, a major new global event focusing on structural changes in the new advertising economy. This year saw the launch of a global Awards programme supported by entries from 52 countries. C Squared also owns Cream, the online knowledge centre that allows multinational advertisers to share and re-apply marketing thinking across brands and markets and to access case studies of media innovations from around the world. C Squared also runs a variety of dedicated client projects, including the global series of “Nation Branding Masterclasses” in association with BBC Worldwide and a partnership with the Media Circle, the UK’s leading media training organisation.

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