

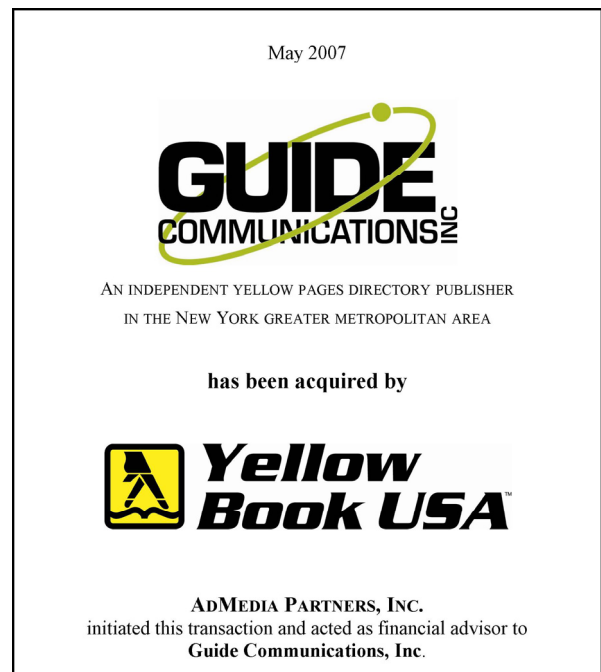
AdMedia Partners advises Guide Communications Inc. in acquisition by Yellow Book USA

Yellow Book USA expands in New York greater metropolitan region with acquisition of independent directories publisher

New York, May 23, 2007 – Guide Communications, Inc., a leading independent publisher of local directories in the New York greater metropolitan area, today announced its acquisition by Yellow Book USA, the nation's oldest and largest independent publisher of yellow pages directories. AdMedia Partners (<http://www.AdMediaPartners.com>), a New York financial advisory firm specializing in mergers and acquisitions advisory services to the media, advertising and marketing services, and related online and information services businesses, represented Guide Communications, Inc. in the acquisition.

Guide Communications, Inc. has been publishing independent yellow pages directories in the New York greater metropolitan area for 30 years. Today, the Company publishes 10 directories, called *The Guide*, in Westchester, Putnam and Dutchess Counties in New York, as well as in Fairfield County, Connecticut. In addition, Guide Communications publishes complementary annual community resource guides called *Surroundings*, and operates related online properties.

Paul Hale, Senior Adviser at AdMedia Partners, says, "This transaction is representative of continuing market conditions in the yellow page directory industry, with smaller independent publishers who attain market acceptance and profitability being acquired by larger independent publishers like Yellow Book. Yet despite this consolidation, given the importance of the medium to local businesses and the ability of smaller publishers to start up directories, there are almost as many independent directory publishers today as there were 10 years ago."



The official press release from Yellow Book USA is as follows:

Yellow Book Acquires Guide Communications, Inc.

Purchase Includes Ten Directories in New York and Connecticut

UNIONDALE, N.Y.--(BUSINESS WIRE)--Yellow Book USA, the nation's oldest and largest independent publisher of yellow pages directories, announced today that it has purchased Guide

Communications, Inc., a publisher of ten directories in communities along the Hudson in New York State and Connecticut with a circulation totaling more than 219,000.

The directories include Mt. Kisco-Chapauqua-Amonk, Bedford-Katonah, Putnam County, Yorktown-Somers, Mount Pleasant-Briarcliff Manor, Fishkill-Beacon, Greater Pawling, Ossining-Tarrytown-Croton-on-Hudson, Peekskill Cortlandt, and Ridgefield Wilton.

AdMedia Partners, Inc., the New York financial advisory firm that specializes in serving advertising, marketing services, media and related Internet and interactive businesses, advised Guide Communications in the transaction.

The acquisition of Guide Communications directories strengthens Yellow Book's prominent coverage in New York and Connecticut. Consumers can find local buying information in Yellow Book's print directories and online with www.yellowbook.com.

About Yellow Book USA

Yellow Book USA is the #1 independent publisher of print and online yellow pages directories nationwide. Founded in 1930, Yellow Book published 969 printed directory editions in its 2007 fiscal year with a circulation of approximately 123 million. Yellowbook.com, the company's online directory, reaches millions of users via computers and mobile phones, through organic web searches and through Yellow Book's network of partner sites. The company's humorous advertising campaign has made Yellow Book one of the nation's most recognized brands. Yellow Book has approximately 6,000 sales employees, one of the largest media sales forces in the U.S. Over the past decade Yellow Book has made over 60 acquisitions and now operates in 47 states, plus the District of Columbia. Visit the company's website at www.yellowbook.com.

###

About AdMedia Partners

AdMedia Partners is a leading boutique financial advisory firm that provides middle market mergers and acquisitions advisory services to advertising and marketing services, media and publishing, and related Internet businesses. Founded in 1990 and located in New York City, the firm has completed over 150 transactions worth over \$5B since 1999.

Selected recent transactions completed by AdMedia Partners include:

- * The acquisition of Time4Media and The Parenting Group from Time Inc. by Bonnier AB, a \$2.9 billion international media company.
- * Representing New Media Strategies and Genex in their sales to Meredith.
- * The sale of ReadyMade LLC, a multi-platform media brand for the DIY enthusiast, to Meredith.
- * The sale of CFM Direct, a leading direct marketing agency, to Merkle Inc., a leading database marketing agency.

- * The sale of *Fast Company* and *Inc.* by Gruner + Jahr USA Publishing to Mansueto Ventures L.L.C., an entity formed by Joe Mansueto.
- * The sale of Shaw Marketing Group, LLC, a direct marketing company, to Wunderman, a division of WPP.
- * The sale of Alexander & Edwards Publishing to Hanley Wood, LLC, the leading publisher serving the housing and construction industry.

For more information, contact:

Paul Hale
Senior Advisor
AdMedia Partners
444 Madison Avenue
New York, NY 10022
(212) 759-1870
phale@admediapartners.com