

AdMedia Partners advises Regional Travel and Leisure Magazine Publisher What's On, LP, in partnership with KMG Media

Partnership with Kellogg Media Group, LLC, a newly launched travel and leisure magazine publishing company, to position What's On for further growth and market expansion.

NEW YORK – AUGUST 16, 2006 –What's On, LP, owned by the Hertz family and publisher of Las Vegas's leading regional travel and leisure visitor guide, *What's On, The Las Vegas Guide*, announces a strategic partnership with Kellogg Media Group, LLC. Formed in 2005, Kellogg Media Group (KMG) is a leading media company that serves the travel, leisure and hospitality sector at the local and regional level. AdMedia Partners (<http://www.AdMediaPartners.com>), a boutique New York financial advisory firm specializing in mergers and acquisitions advisory services to the advertising and marketing, media, and related online and information services businesses, advised What's On, LP in structuring the partnership.

“Together these two companies make an outstanding team. What's On, LP and The Hertz Family have built deep relationships with the Las Vegas community over the past 50 years and their magazine, *What's On*, delivers outstanding service journalism to its readers. The partnership of What's On's brand strength and KMG's long term strategy promises to be a winning combination,” says Jay Kirsch, the AdMedia director who led the transaction. “KMG recognizes how well these assets fit into its overall strategy and the What's On brand name will be a solid platform on which to launch that plan.”

The official release is as follows:

“What's On Announces Partnership with Kellogg Media Group, LLC

Las Vegas, Nevada— What's On Magazine, the company that publishes the city's most popular visitors' magazine, *What's On, The Las Vegas Guide*, has announced it is joining forces with Kellogg Media Group, LLC (KMG), a leading media company focused on serving the travel, leisure and hospitality sector at the local and regional level.

Pamela Hertz, publisher of *What's On* Magazine, said the partnership with KMG will create new growth opportunities for advertisers, employees and business partners. “We are excited to be joining this dynamic publishing and information group and looking forward to helping lead the company through its next growth phase. We have wanted for some time now to bring aboard a partner with a shared vision for building the What's On brand. This relationship is a great fit for us as it will help us strengthen our coverage of Las Vegas and provide resources to open up new markets.”

What's On, The Las Vegas Guide was launched in 1954 as *TV Log Las Vegas*, a one-page, fold-out pamphlet. Today, it boasts an ABC-audited circulation of more than 205,000 copies per issue. The glossy biweekly, which averages nearly 200 pages, is well-regarded by Las Vegas visitors as an essential resource, providing information on entertainment, dining, shopping, nightlife, recreation and sightseeing in Las Vegas, as well as compelling editorial features and celebrity interviews.

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What's On, LP
publisher of

What's On
THE LAS VEGAS GUIDE

has entered into a strategic partnership with

KELLOGGMEDIAGROUP

A LEADING MEDIA COMPANY FOCUSED ON SERVING THE TRAVEL, LEISURE
AND HOSPITALITY SECTOR AT THE LOCAL AND REGIONAL LEVEL

ADMEDIA PARTNERS, INC.
initiated this transaction and acted as financial advisor to
What's On, LP.

KMG was established in 2005 with the goal of becoming the leading media company serving the travel, leisure and hospitality sector at the local and regional level. The company's executive team is led by President/CEO David Peeler, former president/CEO of Competitive Media Reporting in New York and head of sales at *Billboard/Adweek* Magazine's Broadcast Data Systems. Roy Prieb, former SVP of business development at Qiosk.com and consultant with The Boston Consulting Group, is the COO/CFO of KMG. The board of directors includes Donald Kummerfeld, president of the International Federation of the Periodical Press and former CEO of Magazine Publishers of America; Robert Jamieson, former chairman/CEO of BMG North America; and Paul Kramer, former senior partner of Ernst & Young and director of SFX Entertainment and Broadcasting.

Commenting on the new partnership, David Peeler said: "We're committed to working with successful local publications and bringing the necessary resources and expertise to enable them to extend their brands into new products, services and markets. The Hertz family has built a tremendous brand in *What's On*, *The Las Vegas Guide*. The publication has a proven track-record in effectively delivering audiences and garners strong awareness and loyalty within the community it serves. With *What's On* as a strong foundation, the ability for KMG to grow through organic growth and acquisitions is limitless."

To set up interviews with key figures and learn more about Kellogg Media Group, the new partnership and all the happenings at *What's On*, please contact Renée LiButti at 702-851-3140 or rlibutti@ilovevegas.com."

About AdMedia Partners

AdMedia Partners (www.admediapartners.com) is a leading boutique financial advisory firm that provides middle market mergers and acquisitions advisory services to the media and publishing, advertising and marketing, and related online and information services businesses. Founded in 1990 and located in New York City, the firm has completed over 100 transactions since 1999.

Notable recent transactions completed by AdMedia Partners include:

- ★ Representing Bonnier AB, a \$2.5 Billion European Media company, in its acquisition of World Publications.
- ★ Representing Public Strategies, a leading public affairs firm, in its acquisition by WPP.
- ★ Representing the Hazelton Group, a research-based brand strategy and development consulting firm, in its acquisition by Archstone Consulting, a portfolio company of Lake Capital.
- ★ Representing Alexander & Edwards Publishing, a leading B2B publisher of housing finance magazines, in its acquisition by Hanley Wood, LLC, a company owned by JPMorgan Partners, LLC.
- ★ Representing Medical Broadcasting, one of the largest independent interactive healthcare agencies, in its acquisition by Digitas Inc.

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