



***New Media Announces Agreement to Acquire the Akron Beacon Journal for \$16.0 Million and Announces Agreement to Sell Substantially All of the Publishing and Related Assets of GateHouse Media Alaska Holdings, Inc.***

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NEW YORK, N.Y. April 11, 2018 – New Media Investment Group Inc. (“New Media” or the “Company”, NYSE: NEWM), one of the largest publishers of locally based print and online media in the United States as measured by number of publications, announced today that it has agreed to acquire substantially all of the publishing and related assets of the *Akron Beacon Journal* from Black Press, Ltd. (“Black Press”) for \$16.0 million. In a separate transaction, New Media has agreed to sell substantially all of the publishing and related assets of GateHouse Media Alaska Holdings, Inc. (“Alaska Properties”) to Black Press.

The *Akron Beacon Journal* has been the newspaper of record in Greater Akron for over 175 years. It has a daily circulation of over 68,000 and also offers the leading digital source of news for the local market, Ohio.com. It has received the Pulitzer Prize four times and annually receives many accolades for its journalism. Akron is located in northeast Ohio and is the fifth-largest city in the state and is the county seat of Summit County. It has a low cost of living and strong retail sales, with both per capita income and median home values higher than the state average.

“The *Akron Beacon Journal* is a great addition to our large Ohio footprint of properties,” said Michael E. Reed, New Media President and Chief Executive Officer. “In addition to being a long-standing dominant source of award-winning journalism, its proximity to our properties in Wooster, Canton and Columbus is very exciting as we see many opportunities for growth. We look forward to working with the team in Akron to further enhance the partnership the publications have within their community.”

“We would like to thank the employees of the Alaska Properties for their great work during their time as part of our family. Given the distance to the rest of our footprint, we did not feel New Media was the strongest strategic owner for them and we believe Black Press will be better positioned to bring them future success.”

Black Press Chairman, David Black is excited to acquire the Alaska properties from New Media. “The newspapers in Alaska will fit in well with our publications in Washington State and British Columbia, and we are looking forward to being stewards of these well respected titles.”

We expect both transactions to close in the second quarter.

**About New Media Investment Group Inc.**

*New Media supports small to mid-sized communities by providing locally-focused print and digital content to its consumers and premier marketing and technology solutions to its small and medium business partners. The Company is one of the largest publishers of locally based print and online media in the United States as measured by our 142 daily publications. As of December 31, 2017, New Media operates in over 565 markets across 38 states reaching over 22 million people on a weekly basis and serves approximately 215,000 business customers.*

*For more information regarding New Media and to be added to our email distribution list, please visit [www.newmediainv.com](http://www.newmediainv.com).*

### **Forward-Looking Statements**

Certain items in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding our ability to complete the anticipated acquisition and anticipated disposition described in this press release and the anticipated timing of closing each such transaction, our ability to grow our business, including in the Ohio markets, if the described acquisition is completed and other potential benefits of each of the anticipated transactions. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties, such as general economic conditions in the markets in which we operate, closing conditions of each of the anticipated transactions, inadequate diligence and difficulties integrating and reducing expenses following the anticipated acquisition. These and other risks and uncertainties could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond our control. The Company can give no assurance that its expectations will be attained. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release. For a discussion of some of the risks and important factors that could cause actual results to differ from such forward-looking statements, see the risks and other factors detailed from time to time in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Furthermore, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. The Company expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

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