



New Media Completes Acquisition of the Akron Beacon Journal for \$16.0 Million and Completes the Sale of Substantially All of the Publishing and Related Assets of GateHouse Media Alaska Holdings, Inc.

NEW YORK, N.Y. May 14, 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 completed its acquisition of substantially all of the publishing and related assets of the *Akron Beacon Journal* from Black Press, Ltd. (“Black Press”) for \$16.0 million on May 11, 2018. In a separate transaction, New Media has completed its sale of 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.

About New Media Investment Group Inc.

New Media supports small to mid-size communities by providing locally-focused print and digital content to its consumers and premier marketing and technology solutions to our 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 144 daily publications. As of April 1, 2018, New Media operates in over 565 markets across 38 states reaching over 23 million people on a weekly basis and serves over 219,000 business customers.

For more information regarding New Media and to be added to our email distribution list, please visit 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 the potential benefits of each of the 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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