



*Investor Relations*  
[ir@newmediainv.com](mailto:ir@newmediainv.com)  
(212) 479-3160

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***New Media Announces Pricing of Public Offering of Common Stock***

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NEW YORK, N.Y. November 18, 2016 – New Media Investment Group Inc. (“New Media” or the “Company”, NYSE: NEWM) announced today that it priced its public offering of 7,500,000 shares of its common stock for gross proceeds of approximately \$120 million, before deducting underwriting discounts and commissions and offering expenses payable by the Company. The underwriter may offer the shares from time to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices. In connection with the offering, the Company has granted the underwriter an option for 30 days to purchase up to an additional 1,125,000 shares of common stock. The offering is expected to close on November 23, 2016, subject to customary closing conditions.

New Media intends to use the net proceeds from this offering for general corporate purposes, which may include potential investments in, and acquisitions of, local media businesses and assets.

Morgan Stanley is the sole underwriter for the offering. The offering is being made pursuant to New Media’s effective shelf registration statement on Form S-3 filed with the U.S. Securities and Exchange Commission. The offering is being made only by means of a prospectus and a related prospectus supplement. Prospective investors should read the prospectus supplement and the prospectus in the registration statement on Form S-3 and other documents the Company has filed or will file with the Securities and Exchange Commission for more complete information about the Company and the offering. You may obtain these documents for free by visiting EDGAR on the U.S. Securities and Exchange Commission’s website at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the prospectus and prospectus supplement may be obtained from: Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department.

This press release does not constitute an offer to sell or the solicitation of an offer to buy shares of common stock, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

**About New Media Investment Group Inc.**

*New Media is focused primarily on investing in a high quality, diversified portfolio of local media assets, and on growing existing advertising and digital marketing businesses. The Company is one of the largest publishers of locally based print and online media in the United States as measured by its 121 daily publications. As of September 25, 2016, the Company operates in over 525 markets across 36 states. New Media’s portfolio of products, as of September 25, 2016, includes over 600 business and community publications and over 525 websites, serves more than 200,000 business advertising accounts, and reaches 20 million people on a weekly basis.*

## **FORWARD-LOOKING STATEMENTS**

*Certain statements 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 relating to the offering and intended use of proceeds. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that 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 affect such forward-looking statements, see the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" contained in or incorporated by reference in the prospectus supplement and prospectus related to the offering. In addition, 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.*

Source: New Media Investment Group Inc.