



New Media Completes the Acquisition of Harris Enterprises for \$20.4 Million

NEW YORK, N.Y. November 30, 2016 – 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 the acquisition of substantially all of the assets of Harris Enterprises, Inc. (“Harris”) for \$20.4 million, or at the mid-point of New Media’s acquisition range of 3.5x – 4.5x LTM As Adjusted EBITDA.

Harris, the family-owned collection of local media assets in central Kansas and eastern Iowa, is comprised of six newspapers-of-record and multiple weekly and niche print products. Privately owned and operated for over a century, Harris has consistently been recognized for its quality news coverage, editorial content, printing quality, and digital news innovation. Today, its largest titles include *The Hutchinson News* (26,200 daily circulation), *Salina Journal* (24,900 daily circulation), *The Burlington Hawk Eye* (15,200 daily circulation), *The Hays Daily News* (8,000 daily circulation), *The Garden City Telegram* (6,700 daily circulation), and *The Ottawa Herald* (3,600 circulation, published three times per week). In addition to the print publications, the acquisition also includes Harris’ press facilities and all related websites and other digital operations.

“Dating back as far as 1837, the Harris publications have an established history of providing local news and information to the communities they serve, making them a natural fit for New Media’s growing portfolio of local media assets,” said Michael E. Reed, New Media President and Chief Executive Officer. “After owning the newspapers for over a century, we’re honored the Harris family has chosen New Media as the future owners and look forward to working with their employees to further enhance the partnership the publications have within their respective communities.”

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.

For more information regarding New Media and to be added to our email distribution list, please visit www.newmediainv.com.

Contact:

Ashley Higgins, Investor Relations
ir@newmediainv.com
(212) 479-3160

Source: New Media Investment Group Inc.