



New Media Announces Agreement to Acquire The Palm Beach Post & Palm Beach Daily News for \$49.25 Million

NEW YORK, N.Y. March 28, 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 *The Palm Beach Post* and the *Palm Beach Daily News*, in addition to several niche publications and companion websites, from Cox Media Group, LLC (“Cox”) for \$49.25 million.

For over 100 years, *The Palm Beach Post* has been the leading source of local news and advertising in Palm Beach County and southern Martin County. As the flagship daily newspaper, it has daily circulation of nearly 80,000 and 102,000 on Sundays. Its sister publication, the *Palm Beach Daily News*, also known as *The Shiny Sheet*, has been published for 120 years, having been founded to serve the titans of the Gilded Age, who made Palm Beach the nation’s premier winter-resort destination. *The Shiny Sheet* is printed daily from October to May and twice weekly during the summer with daily circulation of over 4,500. Both print publications maintain websites as well as e-editions and news apps for their readers. Across these mediums, more than 44% of adults in the market are reached.

“We are pleased to announce our second acquisition from the Cox Media Group which includes their two strong publications that serve Palm Beach and its surrounding area,” said Michael E. Reed, New Media President and Chief Executive Officer. “We see Palm Beach as another attractive and growing market that fits in well with our current Florida footprint. These papers have been the primary source of news in their respective communities for over 100 years and have created high digital engagement that we are excited to work to build upon with our UpCurve product offerings. We are looking forward to welcoming the Palm Beach employees to the New Media team and look forward to carrying on their legacy of strong local journalism.”

We expect the transaction 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.

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 described in this press release and the anticipated timing of closing such acquisition, our ability to grow our business with this acquisition, our ability to offer and sell

UpCurve into the Palm Beach market and other potential benefits of the anticipated transaction. 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 the anticipated acquisition, 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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