



*New Media Announces Acquisition of a Majority Interest in Events Production Company,
Rugged Events Holding LLC, for \$10.4 Million*

NEW YORK, N.Y. August 15, 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 the acquisition of a majority interest in Rugged Events Holding LLC (“Rugged Events”) for \$10.4 million. Rugged Events is the production company behind the Rugged Maniac Obstacle Race series and more than 90 premier endurance events in the U.S and Canada.

Rugged Events is a Shark Tank success story, utilizing a \$1.75 million investment from Mark Cuban to become one of the largest endurance event companies in the nation based on number of events. Initially focused on obstacle course racing, the company has since expanded into marathons and other traditional road races, more than quadrupling its portfolio of events in the four years since Cuban’s investment.

Following the acquisition, Rugged Events will become a key component of New Media’s events company, GateHouse Live. GateHouse Live commenced in 2015 and has grown organically over the past three years to earn approximately \$20 million in revenue over the last twelve months. With the addition of Rugged Events, GateHouse Live now hosts over 460 events in over 300 markets in North America, with 650,000 annual attendees, and a database of over 5.1 million users. GateHouse Live is also the only national media events company to own and operate a network of endurance events across the country.

“There’s an important relationship between participatory sports and media, which GateHouse allows us to fully realize,” said Bradford Scudder, Chief Executive Officer of Rugged Events. “This acquisition allows us to accelerate our growth in both new and existing markets, while also making us the leading multi-platform solution for brands that want to reach the endurance sport audience through a combination of media and experiential events.”

This acquisition deepens a core element of New Media's events company, which has seen robust growth over the past two years. In addition to endurance events, GateHouse Live also specializes in high school and community awards, food and wine festivals, and other highly engaging community experiences.

“Owning both events and media outlets in local markets allows us to deeply connect with communities while also providing a comprehensive, one-of-a-kind platform for our partners to engage with consumers in a meaningful and impactful way,” said Jason Taylor, President of New Media Ventures Group and President of GateHouse Live.

“Our entire team has worked hard over the past eight years to build a portfolio of fun and challenging events, while also developing industry-leading production capabilities,” said Rob Dickens, Chief Operating Officer of Rugged Events. “We’re excited to bring our experience and access to hundreds of thousands of active lifestyle enthusiasts to GateHouse Live.”

Mr. Scudder and Mr. Dickens, co-founders of Rugged Events, will contribute to GateHouse Live in expanded roles, while retaining a minority interest in Rugged Events.

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 145 daily publications. As of July 1, 2018, New Media operates in over 570 markets across 37 states reaching over 23 million people on a weekly basis and serves over 220,000 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 growth expectations for GateHouse Live and Rugged Events, the expected number of events to be held, our ability to attract attendees and partners to events and realize the anticipated benefits from the acquisition and other potential benefits of the acquisition. 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, inadequate diligence, our ability to successfully grow the acquired business, event cancellations and difficulties integrating the acquired business. 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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Source: New Media Investment Group Inc.