



**FOR IMMEDIATE RELEASE**

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**Acquisition of MaineToday Media Completed Today**

Portland – MTM Acquisition, Inc. today announced it has completed the acquisition of the assets of MaineToday Media, publisher of the Portland Press Herald/Maine Sunday Telegram, Kennebec Journal, Morning Sentinel and Coastal Journal which was previously owned by Maine Values, LLC, a Maine limited liability company controlled by S. Donald Sussman. MTM Acquisition, Inc. is controlled by mid coast media executive and entrepreneur Reade Brower.

In the new chapter for MaineToday Media which begins today, Reade Brower's plan is to build on the solid foundation established over the last three years and work to set the company up for long-term sustainability.

Said Brower on the purchase, "It is my honor to take over the stewardship of these respected newspapers from Donald Sussman. I pledged to make the sale process a smooth transition and , having offered jobs to 98% of MaineToday Media's associates at the same wages and benefits, believe we are on track to accomplish that goal."

The current MTM management team led by CEO Lisa DeSisto will remain in place and continue to be responsible for the company's day-to-day operations. DeSisto remarked, "We owe tremendous gratitude to Donald Sussman for enabling us to rebuild the quality of our journalism and the financial foundation of MTM. With Reade's experience in media, marketing, and commercial printing, we add more expertise to our organization. We can't imagine a better outcome and are thrilled the history of local-ownership continues."

Brower intends for the papers to continue the exceptional investigative and watch-dog reporting and uphold the civic responsibility the papers have to the communities they serve.

At the end of Q1 2015, MTM reported a +3.3% daily and +3.0% Sunday circulation increase to AAM (Alliance for Audited Media). The circulation growth is driven by improved retention of existing subscribers and the addition of digital-only subscribers enabled by the company's digital paywall strategy.

On MTM's circulation growth Brower commented, "MTM has the right idea that giving content away for free online is not a viable business model. The strength in the circulation results demonstrates there is an audience willing to pay to access quality journalism. Our plan will be to build on this successful approach. "

Brower's near-term focus will include determining a long-term strategy for printing. The presses at the current facility in South Portland use flexography technology and are expensive to operate due to the high cost of materials. This effort will be led by Chris Miles, CEO of Alliance Press in Brunswick, another of Brower's companies, along with the leadership team at MTM.

**About MaineToday Media:** MaineToday Media provides news and information for local, state, national and international matters. We strive to inform and enlighten our readers with reporting and editorial content that enrich lives, challenge thinking and are **vital to Maine**. Our media properties include the Portland Press Herald, Maine Sunday Telegram, Kennebec Journal, Morning Sentinel, The Coastal Journal, PressHerald.com, CentralMaine.com and MaineToday.com. We own and operate a printing and distribution facility in South Portland, Maine.

**About RFB Advertising, Inc.:**

RFB Advertising is the "catch-all" for Reade's enterprises; it includes a print co-op and Alliance Press in Brunswick, The Free Press Weekly Newspaper in Rockland, Maine, and the Courier papers and Village Soup on-line (Courier-Gazette Rockland, Camden Herald and Belfast Republican Journal).

It also includes Maine's leading private industry tourist publication; travelMAINE and the leading real estate magazine; The Real Estate Books (TREB) in Mid-Coast Maine and Albany New York and Finger Lakes New York. RFB also publishes Downeast Dog News, petMAINE, aboutMAINE, and works with Chambers of Commerce's in Maine to produce and print their annual guides.

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