



## **FINANCIAL TIMES ACQUIRES LEADING U.S. ON-LINE PROVIDER OF NEWS AND ANALYSIS TO THE FUND MANAGEMENT INDUSTRY**

**LONDON: January 3, 2008:** The Financial Times has strengthened its position in quality news and analysis for the global money management industry through the acquisition of Money-Media, the US-based market leader in online news and commentary for the sector. The acquisition will further consolidate the FT's position with fund managers, a core audience, and with the advertisers seeking access to them.

Money-Media, through its highly successful products (Ignites, Fundfire, BoardIQ, Agenda and ODX), offers highly-respected online services, publications and conferences for investment managers and company directors. Its specialist offerings will enhance the FT's growing ownership of niche business services in expanding global sectors.

The asset management industry – with assets of \$67 trillion – has been seeing rapid globalisation and an increasingly complex regulatory environment, increasing the demand for news and analysis. The FT has already made moves into the US fund management market with the launch of FTfm, its dedicated fund management newspaper supplement which is published globally.

“This acquisition supports and extends our strategy of building strong subscriber and digital businesses in core sectors,” said John Ridding, Chief Executive of the FT, “The growth of the fund management sector is being propelled by the globalisation of investments, diversification of asset classes and increasing focus on risk mitigation. Asset managers also need reliable and relevant information about the frequent changes in regulation.

Money Media has built a senior and loyal audience in the US. They have a strong management and editorial team whose entrepreneurial approach is an excellent fit with the FT. We see substantial scope for international growth with their

publications.”

The business will continue to be managed by the key senior executive team at Money-Media, led by Managing Director Andrew Sollinger, who will report into FT Financial Publishing Director Mark Cunnington. Reporting into Andrew will be executive team member and CFO David Blanke. Executive Editor Gavin Daly is also part of the executive team and will report into Dan Bogler, FT Managing Editor. Gavin will also liaise with FTfm editor Pauline Skypala. The team will continue to grow the business both in the U.S. and internationally.

Michael D. Griffin, the previous CEO and the sole voting shareholder of Money-Media said:

“Money-Media is firmly established as the US online information service for fund managers who need the latest information on sales and marketing, compliance and regulation, operations and technology, and for directors who need corporate governance intelligence. With the FT’s global presence and expertise behind it, Money-Media will be able to expand its customer base and product offering into Europe and Asia and both businesses will be able to provide customers with enhanced offerings.

Customers are increasingly demanding filtered information with expert opinion and the FT is the world’s leader in informed business commentary – the synergies are obvious.”

This marks the FT’s second acquisition in three months, following the purchase of online recruitment specialist, Exec-Appointments, in October.

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**Notes to Editors:**

**About Money-Media**

Money-Media was founded in 1996 by the sole voting shareholder, CEO Michael D. Griffin. It has a staff of 70, including 23 editorial personnel and is based in New York. It has four online products Ignites, Fundfire, BoardIQ, Agenda and a conference business, ODX. It also has an online job listing service, JobBlast and is expert in developing products using online technology, such as the CrucialClips service launched earlier this year, providing short video clips from industry conferences via email and its just-launched ‘webinars’ service.

*Ignites* is a daily online service reaching over 50,000 mutual fund managers and service provider readers at 340 subscribing companies. It provides competitive intelligence on regulations and compliance, sales and marketing strategies, and technology and operations.

*Fundfire* is a daily, online service reaching 40,000 institutional and high-net worth money management professionals at over 400 subscribing companies. It provides news and analysis covering public and private pension plans, foundations and endowments, alternative investments and retail separate accounts.

*BoardIQ* is a bi-weekly online and print service for mutual fund directors, covering mutual fund governance issues. Its subscribers include over 4,000 trustees and top executives at nearly 140 fund complexes.

*Agenda* is a weekly online and print publication, delivered to more than 4,000 directors and officers at nearly 300 public companies. It covers corporate strategy, corporate governance, succession planning, executive compensation and audit risks.

*ODX* (Outstanding Directors Exchange) is a series of peer-to-peer conferences that focus on practical lessons boardroom directors can learn from one another.

The Jordan, Edmiston Group, Inc. (JEGI), the New York-based provider of independent investment banking services for the media and information industries, represented Money-Media in this transaction and acted as its exclusive financial advisor.

For more information please visit: [www.money-media.com](http://www.money-media.com)

### **About the Financial Times**

1. The Financial Times, one of the world's leading business newspapers, is recognised internationally for its authority, integrity and accuracy. Providing extensive news, comment and analysis, the newspaper is printed at 24 print sites across the globe, has a daily circulation of 444,880 (ABC figures, November 2007) and a readership of more than 1.3 million people worldwide.

2. FT.com is one of the world's leading business information websites, and the internet partner of the FT newspaper. FT.com is the definitive home for business intelligence on the web, providing an essential source of news, comment, data and analysis for the global business community. FT.com attracts 5.35 million unique monthly users generating 43 million page views (ABC electronic figures, March 2007). FT.com has 101,000 subscribers.

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