

For Immediate Release

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Jordan, Edmiston Group Advises Times Publishing Company on Sale of CQ Press to SAGE

New York, NY May 30, 2008 – CQ Press (www.cqpress.com), the book-publishing unit of Washington-based Congressional Quarterly Inc. (CQ) (www.cq.com), has been sold to SAGE (www.sagepublications.com), the leading independent academic publisher. The sale was announced jointly by Robert W. Merry, CQ's president and editor-in-chief, and Blaise Simqu, SAGE's president and CEO.

The Jordan, Edmiston Group, Inc. (www.jegi.com), the leading provider of independent investment banking services for the media and information industries, represented Times Publishing Company in this transaction and acted as its exclusive financial advisor.

CQ's corporate parent, Times Publishing Company (www.sptimes.com) of St. Petersburg, Florida, divested CQ Press in order to direct investment resources to other opportunities, notably the core CQ publishing business and the company's award-winning newspaper, *The St. Petersburg Times*.

CQ Press serves the library, college and professional markets with a diverse array of print and online products. It publishes approximately 100 new titles each year, with a growing and authoritative list of textbooks and reference titles focusing on political science, mass communication, and related disciplines.

SAGE plans to keep CQ Press intact as a separate division based in Washington DC, bearing the CQ Press imprint, and retaining all CQ Press employees under the senior management team that will remain in place, including Publisher John A. Jenkins, who will also carry the title of President of CQ Press.

"We're very pleased CQ Press is joining the global SAGE family," said Mr. Simqu. "CQ Press and SAGE enjoy a shared mission and similar values. Both are driven by a passion for scholarship and innovation that impacts education and public policy. John Jenkins and the rest of the CQ Press executive team have created an impressive publishing enterprise that will further enhance SAGE's presence in the marketplace."

SAGE, founded in 1965 as a publisher of academic journals, has expanded into a global education publisher of books, journals and electronic products. In four locations around the world, SAGE publishes more than 500 journals and 700 books a year, encompassing 40 disciplines within the academic and scholarly arena.

"I couldn't be more delighted with this outcome," said Mr. Merry. "Everyone in our company felt SAGE was ideally positioned to take this fine enterprise to new heights, while preserving its culture and stability." He added he was particularly impressed with SAGE's commitment to editorial excellence and business integrity – two qualities highly prized at CQ and the Times Publishing Co.

Merry said the sale will allow CQ to focus resources on its traditional journalistic enterprise as the premier provider of news and analysis on Congress, politics and public policy. He added the company will expand its mission aggressively, particularly in web publishing.



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About SAGE

SAGE (www.sagepublications.com) is a leading international publisher of journals, books, and electronic media for academic, educational, and professional markets. Since 1965, SAGE has helped inform and educate a global community of scholars, practitioners, researchers, and students spanning a wide range of subject areas including business, humanities, social sciences, and science, technology and medicine. A privately owned corporation, SAGE has principal offices in Los Angeles, London, New Delhi, and Singapore.

About CQ Press

CQ Press (www.cqpress.com) is a leading publisher of books, directories, research publications, and web products on U.S. government, world affairs, and communication. Its College Publishing Group produces an authoritative list of textbooks on political science and mass communications. The Reference Information Group provides reference and business information to libraries and professional markets, with a growing focus on digital content and delivery. CQ Press's content is known for its objectivity, breadth and depth of coverage, and high standards of editorial excellence.

About Congressional Quarterly Inc.

Congressional Quarterly Inc. (www.cq.com) keeps the public informed and updated through print and online publications and books, with more than 150 reporters, editors and researchers covering Capitol Hill and Washington. CQ provides comprehensive and objective information on Congress, politics and public policy. Its products include *CQ Weekly*, *CQ Today*, *CQ.com*, *CQ Homeland Security*, *CQ Budget Tracker*, *CQ HealthBeat*, *CQ MoneyLine*, *CQ Politics*, and *Governing* magazine.

About JEGI

The Jordan, Edmiston Group, Inc. (JEGI) of New York, NY is the leading provider of independent investment banking services for the media and information industries. Since being founded in 1987, JEGI has completed nearly 500 high-profile M&A transactions for global media and information companies; entrepreneurial owners; and private equity and venture capital funds. JEGI has established an impeccable reputation in the marketplace, which reflects its superior performance on behalf of its clients. The firm's executive team of investment bankers has over 200 years of combined experience across the media and information market sectors that JEGI serves. For more information, visit www.jegi.com.

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