



FOR IMMEDIATE RELEASE

PENTON COMPLETES ACQUISITION OF NATION'S RESTAURANT NEWS

Acquisition Strengthens Penton's Restaurant Group

New York, NY (December 13, 2010) – Sharon Rowlands, CEO of Penton, announced today that the company has acquired *Nation's Restaurant News (NRN)* from Lebhar-Friedman. Terms of the deal were not disclosed.

"*NRN* is a property Penton has coveted owning for some time," said Rowlands. "It is one of the most successful business-to-business media brands and enables us to launch a new and sizable Penton Restaurant Group which will also include *Restaurant Hospitality* and *Food Management*. Our Restaurant Group will have every single segment of food service covered – from full service to QSR, independents to chains, and commercial to noncommercial. We will be able to connect readers and marketers through print, online, events and research."

NRN's readers are made up of the decision-makers in the foodservice industry, from operation managers to owners and senior management. In 2010, *BtoB Magazine* again named *NRN* to its elite BtoB Power 50.

Randall Friedman will join Penton and become the market leader of the Penton Restaurant Group. "I am very pleased to join Penton and work with the team to grow what is now the broadest and deepest media platform reaching restaurant operators in the U.S.," said Friedman. "Being part of a larger company with the internal resources to handle our growth is critical to our future."

He will report to Dan Bagan, senior vice president. "Having started my career at Lebhar-Friedman, I know *NRN* well and have long admired its strong connection in the food service community," said Bagan. "The power of these three titles together will be extraordinary. Not only can advertisers reach the entire market through our group, but the ability of the three to provide unique and deep solutions for operators and markets will be the game changer."

NRN is widely recognized as the number one publication in its space. The magazine's circulation is over 60,000 with a full franchise of print, online and special events.

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Penton Restaurant Group Formed

The new Penton Restaurant Group will be a powerhouse in the industry and include three offerings:

- *Nation's Restaurant News*: the readership is largely commercial decision-makers and headquarter-management. The brand includes the paid circulation magazine, the website, www.nrn.com, and a series of conferences.
- *Restaurant Hospitality*: the readership of this Penton property is focused on full service high volume independent restaurants. It includes a magazine and website, <http://restaurant-hospitality.com>.
- *Food Management*: the readership is management of the onsite foodservice industry and includes a magazine and website, <http://food-management.com>.

Penton's Restaurant Group will have offices in Penton's New York City headquarters, where *NRN* will be located, along with its Cleveland office, where both *Restaurant Hospitality* and *Food Management* are currently located.

About Penton Media

As a leading, independent, business-to-business media company, Penton knows business and how to create and disseminate the vital content that moves markets. Penton is where professionals turn to gain the critical insight, expert analysis, and relevant connections needed to compete and succeed.

Headquartered in New York City, the privately held company is owned by MidOcean Partners and U.S. Equity Partners II, an investment fund sponsored by Wasserstein & Co., LP, and its co-investors. For additional information on the company and its businesses, visit www.penton.com.

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