

## The Chronicle Herald acquires TC Transcontinental's media assets in Atlantic Canada

## The new SaltWire Network to deliver local stories under community leadership

**HALIFAX, NOVA SCOTIA – April 13, 2017 –** As part of its ongoing commitment to connecting people with stories that matter, The Chronicle Herald today announced it has acquired the newspaper and publishing assets of TC Media – the Media Sector of TC Transcontinental – in Atlantic Canada.

With TC Media's 28 brands and web-related properties added to The Chronicle Herald's seven Nova Scotia publications, the new company, SaltWire Network, becomes the leading media company in Atlantic Canada. The deal also includes the acquisition of four printing plants operated within TC Media, commercial printing operations in the province of Newfoundland and Labrador, and combines the largest distribution networks in Atlantic Canada.

"SaltWire has journalists on the ground in over 30 communities in Atlantic Canada – more than any other media organization in the region," said Mark Lever, President and CEO of SaltWire Network. "Our storytellers and media industry experts will help SaltWire deliver the local coverage, perspectives and insights people in this region want and need. We're excited about providing essential local content under local leadership."

Privately-owned and locally led, SaltWire Network's holdings include the leading newspapers in Nova Scotia (The Chronicle Herald and The Cape Breton Post), Prince Edward Island (The Guardian) and Newfoundland and Labrador (The Telegram).

"This acquisition positions us for growth. We are bringing together 950 talented employees to create a media network that will give national and regional brands access to 71 per cent of the region's newspaper readers," Mr. Lever said. "We will also reach hundreds of thousands of digital content consumers across several media channels and offer printing services ranging from custom print jobs at Bounty Print (part of the Herald's current portfolio) to mass printing services at our commercial printing plants."

The TC Transcontinental acquisition was completed after SaltWire Network identified significant opportunities to generate additional revenue through its broad market reach across traditional and new media platforms.

"This deal gives us the reach and relevance we need to be sustainable, allows us to weave the region together in a way we've never before seen, and creates the kind of competitive offering necessary for today's advertisers. Altogether, that's good news for everyone," said Mr. Lever.



The newspapers included in this transaction are:

- Advertiser (The), Grand Falls-Windsor, N.L.
- Amherst News, N.S.
- Annapolis Valley Register (The), N.S.
- Aurora (The), Labrador, N.L.
- Beacon (The), Gander, N.L.
- Cape Breton Post, N.S.
- Citizen Record (The), Amherst, N.S.
- Colchester Weekly News, N.S.
- Compass (The), Carbonear, N.L.
- Guardian (The), Charlottetown, P.E.I.
- Gulf News (The), Port aux Basques, N.L.
- Journal-Pioneer (The), Summerside, P.E.I.
- Labradorian (The), Labrador, N.L.

- News (The), New Glasgow, N.S.
- Northern Pen (The), St. Anthony, N.L.
- Nor'wester (The), Springdale, N.L.
- Packet (The), Clarenville, N.L.
- Pilot (The), Lewisporte, N.L.
- Queens County Advance (The), N.S.
- Sackville Tribune Post, N.B.
- Southern Gazette (The), Marystown, N.L.
- Telegram (The), St. John's, N.L.
- Tri-County Extra (The), N.S.
- Tri-County Vanguard (The), N.S.
- Truro Daily News, N.S.
- Valley Journal Advertiser, N.S.
- Western Star (The), Corner Brook, N.L.

The <u>novanewsnow.com</u> website (digital-only) is also included in the transaction.

The printing plants operated within TC's media sector that are now owned by SaltWire Network Inc., are:

- "Austin Dr." in St. John's, N.L.
- "Columbus Dr." in St. John's, N.L.
- "West St." in Corner Brook, N.L.
- "George St." in Cape Breton, N.S.

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