



Next Media acquires Gordon Sign, appoints Troy Hammond to COO

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Today, NextMedia Group, Inc. announced its acquisition of certain assets of Gordon Sign's outdoor advertising operations. The acquisition involved outdoor advertising assets in Eastern and Central Wyoming totaling some 325 displays.

Gordon, a subsidiary of Visual Products, Inc., is a leading industry supplier of exterior and interior signage manufacturing. Chuck Mills, Managing Director of Lincolnshire Management, said "Visual Product's primary objective was to divest its outdoor advertising business in order to redeploy the proceeds of the sale into its core sign manufacturing business". Through this strategic acquisition, NextMedia is able to expand it's Wyoming market. The seller was represented exclusively by David Tolliver of Castlewood Advisors.

Visual Products is owned by Lincolnshire Management, a New York based private equity firm focused on investing in and growing middle market companies.

NextMedia Group is led by Jim Donahoe. Donahoe, a 28 year media veteran, also announced the promotion of Troy Hammond to President and COO of Next Media's Outdoor Group. Hammond will report directly to Donahoe and oversee all of NextMedia's outdoor advertising operations in 5 regions totaling some 5,800 outdoor static and digital displays. Hammond has been with NextMedia since 2002 as a General Manager, having directed both Next Media's Missouri and Northern Colorado markets. Donahoe said, "NextMedia has a history of promoting from within and elevating Troy was a very logical and easy decision for us to make. Troy was ready to step up and the transition has been totally seamless."

The purchase of Gordon's Wyoming outdoor advertising assets represents the first acquisition Next Media has made since the restructuring of the company's capital structure in mid 2010. Hammond said "we are going to continue to make strategic acquisitions in our operating regions." The Gordon deal represents the first of other deals that we have been specifically targeting. Donahoe echoed the point by saying "we are back in business and now have the liquidity that will allow us to do just about any outdoor deal we think fits within our strategic goals."