



Washington Post Company to Acquire Washington Technology Newspaper, Bolstering Regional "Netplex" Concept

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WASHINGTON -- The Washington Post Company announced today it has entered into a definitive agreement to acquire TechNews, Inc., publisher of Washington Technology newspaper.

Published since 1986, Washington Technology is an award-winning business newspaper with a national circulation of 40,000 in the information technology service industry. In addition to the newspaper, TechNews publishes an annual Almanac, a directory of local technology companies, Washington Technology Online, and other print and electronic products.

Washington Technology sponsors major annual industry events, such as the Fast 500 CEO Summit, TechExpo, and the annual Greater Washington High Tech Awards Gala, and also conducts monthly Executive Breakfast Briefings and other conferences.

"The acquisition of Washington Technology sends a signal that The Washington Post Company is serious about serving the needs of the technology community in the Washington region," said Alan G. Spoon, president, The Washington Post Company.

"We plan to continue to work with the Washington technology community to develop new information products and services that meet the needs of the mushrooming regional 'Netplex,' which includes commercial and government systems integrators, Internet companies, telecom and data communications service providers, multimedia and software entrepreneurs, venture capitalists, and bankers," said Washington Post Company director of professional information services Andrew Jacobson.

"In addition to Washington Technology's strong position in the technology community, we hope to leverage the newspaper's veteran staff," said Jacobson, who will serve as chief executive officer of TechNews, Inc. Founder Esther Smith will remain as editor-at-large, with Tim Karney as publisher, Michael A. DeSimone as associate publisher, Jack Sweeney as editor, and John Hurley as director of market access programs. John Sanders, current chairman of TechNews, Inc., will become a consultant to the company.

Washington Technology also announced the establishment of an Editorial Advisory Board to be chaired by David Ignatius, The Washington Post newspaper's assistant managing editor for business.

"Washington Technology has played a leadership role in the development of the region's technology industry and serving its information needs," said Smith, TechNews' current president and chief executive officer. "We have a unique Washington franchise and there could be no more appropriate guardian than The Washington Post Company."

The acquisition will be accomplished through a merger between TechNews, Inc., and a newly formed subsidiary of The Washington Post Company. The merger agreement is subject to approval by the shareholders of TechNews, Inc. TechNews, Inc., is based in Vienna, VA.

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