



## **Alan Spoon to Leave the Washington Post Company and Join Polaris Venture Partners**

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WASHINGTON--The Washington Post Company (NYSE: WPO) announced today that Alan G. Spoon, president and chief operating officer and a director, is leaving the company to become general partner in Polaris Venture Partners, a Boston-based venture capital firm.

Donald E. Graham, chairman and chief executive officer of The Washington Post Company, said: "I hate losing Alan, but we're lucky to have had him with us for 18 years. The shape of The Washington Post Company today has a great deal to do with Alan's judgment and his choices of people.

"As a result, we have fine businesses, excellent management, and exciting prospects for the future. We'll miss Alan and wish him well as he embarks on a new path in a distinguished career."

Mr. Spoon said: "I've been privileged to work for the finest ownership and Board of Directors in the news and media industry. I'm equally proud and pleased to have worked alongside the world's best news professionals and with the best media and business managers in their respective industries.

"After two decades of corporate management, I look forward to a change of focus where I'll be devoting full time to identifying and developing new businesses, including those beyond the communications industry."

Mr. Spoon joined The Washington Post Company in 1982 and has held a wide variety of positions. He was the company's chief financial officer from 1987 to 1989 and president of Newsweek from 1989 to 1991. He became chief operating officer and a director in May 1991 and was elected president in September 1993.

No successor to Mr. Spoon is being named at the present time. The company's division heads and corporate staff will report to Mr. Graham.

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