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## **UBM agrees to acquire UM Paper for up to \$880,000**

### **Expands RISI's paper industry pricing and intelligence business in China**

United Business Media Limited today announces that it has agreed to acquire UM Paper, an information and analytical services business, from Samwell Group on behalf of RISI, UBM's forestry and paper industry intelligence business ([www.risi.com](http://www.risi.com)) for an initial cash consideration of \$440,000 and a further performance-related consideration of up to \$440,000 payable over the next two years. For regulatory reasons, the transaction will be implemented through a nominee on behalf of RISI and is subject to registration in the PRC. The transaction is expected to complete within the next two weeks.

Based in Shanghai and employing eleven staff, UM Paper provides its China-based customers with paper industry information and pricing intelligence, notably regional and historic pricing trends in paper commodities. UM Paper's principal subscription newsletter is distributed to subscribers drawn from across the paper industry, including plant operators and converters (box and envelope makers, publishers, printers) and other professionals involved in the paper product markets. Samwell Group's Chairlady Elaine Zhang will remain with the business as a senior advisor. The business is expected to generate revenues of approximately \$300,000 in 2010.

In 2009 China became the world's largest market for forest products and is expected to generate more than half the industry's growth over the next 20 years. The acquisition of UM Paper is highly complementary to RISI's existing presence in China, which is delivered by a team of 17 employees in Shanghai and Beijing. UM Paper expands RISI's capabilities and products both on and for the China market, as well as providing an established sales and marketing network to bring RISI's authoritative content, products and services to the Chinese market.

Mike Coffey, CEO of RISI, said:

"I am very pleased to welcome both the UM Paper team to RISI and also our new senior adviser Elaine Zhang as we look to develop our services in China. The combination of our two businesses offers terrific advantages to our customers: UM Paper customers gain access to a range of new RISI products and services, and we are able to enhance RISI's existing product and service offering in both China and worldwide. Most importantly, UM Paper helps us toward fulfilling our ambition to become the leading information provider for the paper and board industry in China."

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