



201 E. Fourth Street, Loveland, CO 80537-5655 • (970) 669-7672 • Fax (970) 667-8317 • [www.interweave.com](http://www.interweave.com)

## **INTERWEAVE PRESS SELLS ASSETS TO ASPIRE MEDIA, LLC**

### ***Magazine and book publishing programs to grow as Interweave Press, LLC***

Loveland, Colorado, June 9, 2005 -- Aspire Media, LLC, a company formed to acquire consumer enthusiast media businesses with the backing of private equity firms Frontenac Company and Catalyst Investors, today announced the completion of its first acquisition, the purchase of Interweave Press, Inc., a publisher of magazines and books for crafts enthusiasts. Terms of the transaction were not disclosed.

Interweave Press, founded in 1975 by Linda Ligon, has more than 150 craft book titles in print; six arts and crafts magazines, including *Interweave Knits*, *Beadwork*, *Handwoven*, *Spin-off*, *Piecework*, and *FiberArts*; numerous special interest publications, including *Stringing*, *Beadshow*, *Interweave Knits' Crochet*, and *KnitScape*; and operates a leading craft web site. The executive team and staff will continue to operate the business. Ligon will remain with the company as Creative Director, and Marilyn Murphy will continue as President. Natural Home & Garden, a wholly-owned subsidiary of Interweave Press Inc., is not involved in this transaction and will continue to operate as an independent publication under a services agreement with Interweave Press LLC. Interweave Press Inc's partial ownership of Readymade magazine is also not being sold.

Clay Hall, who has owned, operated, and advised magazine publishing companies for 25 years, and has provided leadership to more than 70 magazine titles, is Chief Executive Officer of Aspire Media. Hall's partnership with Frontenac is consistent with their CEO1st<sup>®</sup> Investing strategy whereby the firm engages proven executives to grow mid-sized businesses into market-segment leaders. Catalyst Investors and Hall will also have significant equity interests in Aspire Media.

"Our first priority will be to invest in and build on the success of Interweave Press by continuing to grow and expand the business organically, as well as through the acquisition and development of additional media properties," said Hall. "Since meeting Linda ten years ago, it has been a goal of mine to become involved in the exciting creative work being done at Interweave. I am very excited to finally have the opportunity to be partnering with Linda and the executive team to lead the company during its next growth phase." Aspire Media plans to move its headquarters to the Interweave Press offices in Loveland, CO.

"Our focus at Frontenac is working with CEO1st executive partners like Clay Hall to acquire high quality, owner-operated businesses across a range of industries, including publishing and information services," said Walter C. Florence, a Managing Director of Frontenac Company. "Investing in arts and crafts publishing has been a strategic priority of ours from the beginning because of the large, growing, vibrant and fragmented nature of the crafts market, and Clay has been very proactive in searching for the right initial acquisition. We look forward to working with Clay and Interweave's executives to grow the company as well as to help Aspire Media acquire additional publishing platforms in other 'in-home' niche media sectors such as home design and furnishings, cooking, photography, art, and hobbies, among others."

"Aspire's strategy is to acquire and build upon strong enthusiast magazine titles, expanding their franchises through the acquisition and development of related directories, web sites, affinity clubs, database marketing, television programming and events," said Ryan McNally, a General Partner of Catalyst Investors. "Our research supports the view that enthusiast media companies like Interweave Press are less volatile than most other media and ad supported businesses."

"I'm thrilled to be able to hand off the business side of the company to Clay and Aspire so that I can focus on doing what I love and do best - creating and developing top-quality craft magazines and books that are highly valued by crafters and craft marketers alike," said Ligon.

### **About Interweave Press, LLC**

Interweave Press, LLC is a newly formed subsidiary of Aspire Media, LLC and the acquirer of the assets of Interweave Press, Inc. Interweave Press has provided need-to-know information to committed craft hobbyists for more than thirty years. Linda Ligon launched the company's first magazine titles, *Handwoven* and *Spin-off* in the 1970s and in the 1990s, the company launched *Interweave Knits*, *Beadwork*, and *Piecework* magazines. In 2004 the company acquired *FiberArts*, a thirty-year-old art magazine. Interweave Press publishes numerous best selling, how-to, project oriented, craft books on the same subjects as the company's magazines. For more information on Interweave Press, please visit [www.interweave.com](http://www.interweave.com) or call 970-669-7672.

### **About Aspire Media, LLC**

Aspire Media is an acquirer and publisher of consumer enthusiast magazines. Founded by Clay B. Hall, an experienced publishing professional and former owner-operator of enthusiast magazines, Aspire is actively pursuing acquisitions of enthusiast media companies that impart "how-to", "where-to", and "when-to" information to participants involved in certain hobbies and other special interests. For more information on Aspire Media, please visit [www.aspire-media.com](http://www.aspire-media.com) or call 406-586-2068.

### **About Frontenac Company**

Frontenac Company is a Chicago-based private equity investment firm with more than \$1 billion under active management. Through its CEO1st<sup>®</sup> investment approach, Frontenac teams with proven executives to acquire and grow middle market companies in a range of industries. Frontenac has extensive experience meeting the needs of owner-operators as they address complex transition issues, spanning liquidity, executive team enhancement, and growth. Frontenac is an active investor in the publishing and information services market having invested in 3E Company, an information services provider, 101Communications, a B2B publisher, and ypOne Publishing, a mid-sized independent yellow page publisher. Frontenac investors include institutions, pension funds and individuals in the United States and Europe. For more information on Frontenac, please visit [www.frontenac.com](http://www.frontenac.com) or call 312-368-0044.

### **About Catalyst Investors, LP**

Catalyst Investors, LP is a New York-based private equity fund focused on traditional and emerging segments of the media and communications industries. Catalyst invests in build-up, buyout, and growth opportunities in small- and medium-sized businesses. The fund is managed by a successful team of investment professionals, who have spent their entire careers advising, lending and investing in the media and communications industries. For more information on Catalyst, please visit [www.catalystinvestors.com](http://www.catalystinvestors.com) or call 212-863-4848.

### **Media Information Contact:**

**For Aspire Media, LLC and Interweave Press, LLC:  
Clay Hall, CEO  
406-586-2068**

**For Frontenac Company:  
Alex Stanton/Sam Hollander  
Stanton Crenshaw Communications  
212-780-1900**

**For Catalyst Investors:  
Ryan McNally, General Partner  
Catalyst Investors  
212-863-4848**

**For Linda Ligon:  
Linda Ligon  
970-669-7672**