



## **NEWS RELEASE**

### **MICHAEL SIFTON AND JOSEF PROSPERI JOIN BERINGER CAPITAL AS MANAGING PARTNERS**

**TORONTO, Ontario, October 19, 2009** – Perry Miele, Chairman of Beringer Capital, a Toronto-based investment and financial advisory firm, is pleased to announce that Michael Sifton and Josef Prospero have joined Beringer as Managing Partners.

Beringer Capital is focused on the marketing services, communications and specialty media sectors in North America. The firm has made a number of private equity investments in this space and provides mergers and acquisitions and advisory services to leading marketing services and media companies.

Mr. Miele said the addition of Mr. Sifton and Mr. Prospero to the Beringer team is the first step in a significant expansion of the firm's investment activities. "We believe there are attractive investment opportunities in our sector of the industry in North America.

"Mike and Joe bring skills and experience that further enhance our own expertise and track record of success and give us access to more and larger opportunities. Both are seasoned executives who know how to work with senior management to develop and implement aggressive growth strategies. This is a core element of our investment strategy at Beringer."

Mr. Sifton has had a distinguished 20-year career in the newspaper publishing business. He was President & CEO of family-owned Armadale Communications from 1988 to 1996. From 1996 to 2001 he held various positions, including President, at Hollinger Canadian Newspapers. Most recently he was President & CEO of Osprey Media from its formation in 2001 until August 2007 when it was acquired by Sun Media. He was appointed President & CEO of Sun Media, a position he held until November 2008. At Osprey and Sun Media Mr. Sifton led transformational change that created operational efficiencies and competitive advantage.

Mr. Prospero has over 10 years of investment experience in the North American media and consumer products sectors. Most recently he was a Director at Teachers' Private Capital, the private equity division of the Ontario Teachers' Pension Plan Board. During his time at Teachers', the private equity group grew significantly to become one of the largest and most highly regarded private equity teams in North America.



Mr. Prosperi has worked closely with the management teams of both private and public companies and has deep experience in due diligence and all aspects of deal negotiations. He has served on the boards of a number of companies, including Osprey Media Income Fund, CTVglobemedia, SERTA Inc., and General Nutrition Centers.

Beringer's estimates show that spending on advertising and marketing services in the United States reached approximately \$820 billion in 2007, with Canada estimated to be another \$40 - 50 billion.

Growth in the industry has been generated from sectors outside traditional advertising, Mr. Sifton said. "Newspapers and other traditional media have experienced a general decline in advertising as marketers include other forms of communication such as retail promotions and digital marketing to effectively reach their customers.

"Beringer recognized this trend some years ago and is now regarded as one of the leading marketing communications advisory and investment firms in North America. It is the only firm in Canada committed to this segment of the market and has developed a solid reputation both in Canada and the U.S. I'm excited to have an opportunity to work with Perry and his team to identify new investment opportunities where we can use the full range of our resources and experience to create added value."

Mr. Prosperi said Beringer has proven its expertise in investing in the marketing services sector. "They have a demonstrated track record of success, earning outstanding returns and developing an increasingly deep understanding of the sector. Their impressive knowledge base and range of contacts in the business throughout North America generate steady advisory work and deal flow. I believe Beringer is ideally placed to take advantage of the predicted growth in this market."

### **About Beringer Capital**

Beringer Capital [www.beringercapital.com](http://www.beringercapital.com) is a leading independent investment and financial advisory firm based in Toronto, Canada, that focuses on the marketing services, communications and specialty media industry in North America. Beringer has made a number of private equity investments in the sector and also provides mergers and acquisitions and other advisory services to leading marketing services and media companies.

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