

WPP and Forbes in Joint Venture
26 April 2001

WPP, the global advertising and communications services group, and Forbes Magazine Group, publisher of the world's leading business publication, have announced a joint venture to establish a new custom publishing group. The venture will provide custom communications, such as magazines, newsletters, e-publishing, websites and annual reports, for clients of WPP companies.

The new unit, Custom Media Group, will take the client from concept to publication, handling all aspects of the publishing process: advertising sales, circulation and distribution, design, editorial, market research, print production and internet communications.

Forbes Custom Communications Partners, has produced communications for companies such as IBM, an Ogilvy & Mather client, Northwestern Mutual, a J. Walter Thompson client, Fidelity, and the American Association of Advertising Agencies, among others.

Sir Martin Sorrell, CEO of WPP Group, said, "This joint venture into custom publishing is a natural extension of our relationship marketing programs and will provide clients with valuable new opportunities for synergies and integration."

Jim Berrien, president of Forbes Magazine Group, said, "This partnership with WPP, a group of great stature and global reach, allows us to accelerate our growth strategy for Forbes Custom Communications Partners. (*Available for interview.)

Leading the launch on the Forbes side will be John Caldwell, president of Forbes Custom Communications Partners. "The creation of this partnership with WPP acknowledges the increased importance that targeted custom publishing plays in business strategy today," said John.

For WPP companies, this initiative continues the strategy of broadening the offer to clients and providing a comprehensive range of communication services.