

### **FOR IMMEDIATE RELEASE**

# **Star Tribune Announces Closure of City Pages**

**MINNEAPOLIS** — Oct. 28, 2020 — <u>Star Tribune Media Co.</u>, Minnesota's largest media company, today announced that <u>City Pages</u>, its local arts and entertainment weekly publication and website, will permanently cease operations effective today.

For more than 40 years, City Pages has been a go-to source for coverage of the Twin Cities arts, culture, politics, entertainment, and dining scenes. However, despite its strong presence and brand, months of quarantines, restrictions, and closures arising from the COVID-19 pandemic have disrupted the restaurants, clubs, theaters, museums, and other venues that form the core of City Pages' revenue.

"As you can imagine, the current economic climate for City Pages advertisers has turned from unfavorable to unfeasible," said Paul Kasbohm, chief revenue officer of the Star Tribune. "Since City Pages revenue is 100% driven by advertisers and events—and those investments have dropped precipitously—there's no reasonable financial scenario that would enable us to continue operations in the face of this pandemic. Unfortunately, we foresee no meaningful recovery of these sectors or their advertising investments in the near future, leaving us no other options than to close City Pages."

The closure will eliminate all City Pages positions, with affected employees receiving severance packages to help ease their transition. The last print issue of City Pages will be distributed this week.

"Fortunately, the Star Tribune is in a strong position due to the majority of its revenue coming from digital and print subscriptions, complemented by support from a large base of regional and national advertisers," said Mike Klingensmith, publisher and CEO of Star Tribune Media Co. "By

comparison, most of City Pages' revenue comes from the sectors hardest hit by the pandemic: local dining, arts, and entertainment. The talented people of City Pages have poured their hearts into this unprecedented challenge. Obviously, this move is absolutely no reflection on their effort and commitment to City Pages. Where possible, we will consider City Pages staffers for open Star Tribune positions."

## **City Pages facts:**

- · Founded by Tom Bartel and Kristin Henning
- Debuted on August 1, 1979, as monthly newspaper Sweet Potato
- Renamed City Pages and began weekly publication in December 1981
- Acquired by Stern Publishing in 1997 and subsequently by New Times Media (renamed Village Voice Media) in 2005
- Acquired by Star Tribune Media Co. in May 2015

#### **About Star Tribune Media Company**

Star Tribune Media Company LLC is a locally owned, award-winning media company serving Minnesota and the upper Midwest. With the third-largest Sunday and sixth-largest daily circulation metro print newspaper in the U.S., the most-visited local news website, a range of home-delivered advertising solutions, and a growing portfolio of events, Star Tribune reaches more consumers than any other Minnesota media brand. For more information, visit <a href="https://www.startribunecompany.com">www.startribunecompany.com</a>

#### Media contact:

Steve Yaeger 612-673-4256 (office) 651-357-3036 (mobile) steve.yaeger@startribune.com