

Financial Details

- ❖ Purchase consideration of \$72 million plus \$8 million deferred consideration
 - ❖ Funded with cash/revolver
- ❖ Calendar year 2010 revenues of \$72 million
- ❖ EBITDA positive, neutral to leverage ratio, dilutive to EBITDA margins
- ❖ First 4 years, National Geographic eligible to earn 40% of revenue in excess of specified targets