

FOR IMMEDIATE RELEASE

EBONY and JET Brands Not Affected by Johnson Publishing Company/dba Fashion Fair Bankruptcy Filing

(April 10, 2019) — EBONY Media Operations, LLC (EMO), which owns the brands EBONY and JET, is not affected by Johnson Publishing Company /dba Fashion Fair (JPC) bankruptcy filing announced April 9, 2019. EMO acquired the brands in 2016 and continues to produce both a print and digital edition of EBONY magazine; in addition, it operates news/entertainment websites at EBONY.com and JetMag.com as well as other related businesses affiliated with the brands formerly owned by JPC.

The Associated Press issued a correction to its headline this morning, which is posted here: https://www.apnews.com/b4a6800689a045a0b4c703385983b6c1

"EMO has breathed a new life into the EBONY brand during a tumultuous era in print and digital media for legacy brands like ours," shared CEO Michael Gibson. Next year will be the 75th anniversary of EBONY magazine and the beginning of a 12-month celebration to honor the impact of the brand on the Black community in America and worldwide."

EMO brands have operated viably and independent of JPC since Black-owned EMO purchased the media assets of JPC in 2016. Black-owned investment firm CVG Group LLC assisted in the formation of EMO.

EMO is unable to comment further, and it is unfamiliar with the facts or events of the JPC business. EMO looks forward to continuing to delight and serve the Black community in America and worldwide with quality journalism in print and digital formats for years to come.

More information can be found at: <u>https://www.ebony.com/news/former-ebony-and-jet-publisher-files-for-chapter-7-bankruptcy-protection/</u>

About EBONY

EBONY is the iconic innovator of Black culture. Since 1945, EBONY has offered an authoritative perspective on the multidimensional African-American community. EBONY Media reflects the cross section of Black America as delivered by the best thinkers, trendsetters, activists, celebrities and next-generation leaders. EBONY ignites conversation, promotes empowerment and celebrates aspiration. EBONY Magazine is the heart, soul and pulse of Black America, and a catalyst for reflection and progression. Follow and engage: <u>@EBONYMag</u> on Twitter, <u>@EBONYMagazine</u> on Instagram, <u>@EBONYMag</u> on Facebook and EBONY.com.

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