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For Immediate Release

Farm Journal Media to Buy Majority Stake in Machinery Pete Business

PHILADELPHIA (November 26, 2013)—Farm Journal Media and Greg Peterson jointly announced today that they have reached agreement for Farm Journal Media to acquire a majority interest in Peterson’s Machinery Pete business.

Under the Machinery Pete brand, Peterson is widely regarded as the lead authority on used equipment values and trends. The core of the business is the capture of live auction price data, which is compiled into spot and trend data of keen importance to all stakeholders in the ag equipment category.

“Machinery Pete is a perfect fit for us,” said Farm Journal Media CEO Andy Weber. “Greg’s class-leading information and services provide FJM with great content across our all of media platforms and will help us form even closer business relationships within agriculture’s equipment supply chain.”

Peterson’s suite of information services include his personal reporting and commentary, the Machinery Pete website, price guides, eNewsletters, a robust social media presence and a new TV program. Farm Journal Media and Peterson indicated plans to jointly expand this offering across all of Farm Journal Media’s platforms.

“Since first partnering with Farm Journal this past summer, I’ve been amazed at the powerful potential to serve the market in new ways, expanding the conversation about used farm equipment across Farm Journal Media’s platforms,” Peterson said. “All of us are very excited to accelerate our product development and service to producers, dealers and others by becoming part of the Farm Journal family.”

Peterson will continue as the key manager of the Machinery Pete business. The transaction is expected to be finalized by year-end.

About Farm Journal Media

Farm Journal Media is the nation’s leading agricultural media company. Its magazines are the 137-year-old flagship *Farm Journal*, *Top Producer*, *Beef Today*, *Dairy Today* and *Implement & Tractor*. The company produces and distributes “AgDay,” “U.S. Farm Report,” “Corn College” and “Leave a Legacy” national TV programs. The company produces the industry-leading website *AgWeb.com*, the syndicated radio show “AgriTalk” and recently launched a new division, Farm Journal Mobile. Additionally, Farm Journal Media launched Top Producer Executive Network™, the first national peer-to-peer advisory program for executive farmers. Farm Journal Media licenses detailed industry data through its FarmReach database, publishes the *Pro Farmer* and *LandOwner* newsletters, produces numerous large-scale live events and provides extensive custom-publishing services.

About Machinery Pete

Greg Peterson, widely known as Machinery Pete, started researching machinery auction prices throughout the U.S. and Canada in 1989. His price data is sourced through a curated network of more than 950 auction firms and is supplemented through Peterson's first-hand data collection and analysis. Now the largest auction-price database of its kind, Peterson manages valuable spot and trend data with more than 500,000 auction sale prices on roughly 75 categories of equipment. Peterson joined Farm Journal Media in July 2013 as a multimedia editorial contributor, following a 13-year relationship with *Successful Farming Magazine* and seven years with Farm Progress Company. He has a career of writing, blogging, speaking and television appearances. Peterson is also highly active on social media, with more than 14,200 Facebook likes, more than 2,500 Twitter followers and more than 1.9 million "YouTube" video views. Peterson has also just launched a new 30-minute weekly television show called "Machinery Pete Auction of the Week" on RFD-TV. Peterson lives in Rochester, Minn.