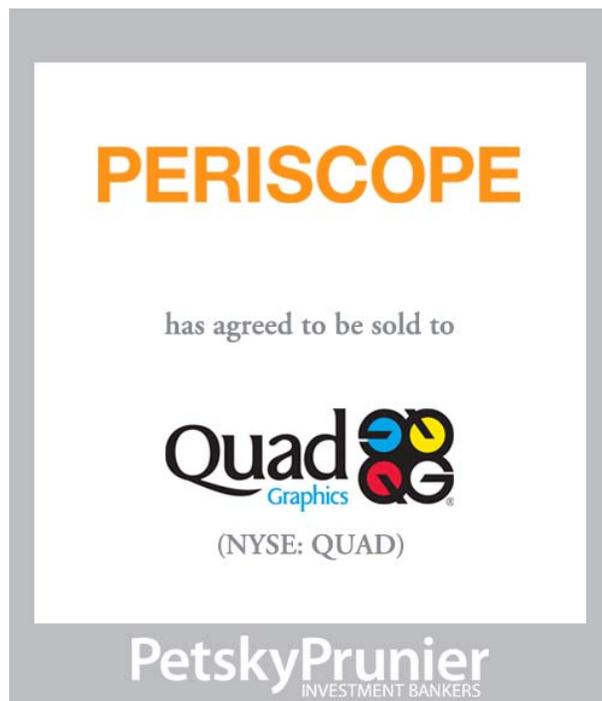


Petsky Prunier Advises Periscope on its Pending Sale to Quad/Graphics

November 29, 2018 (New York, NY) – Petsky Prunier is pleased to announce it has advised Periscope, Inc., one of the nation’s top five independent creative agencies by annual revenue, on its pending sale to Quad/Graphics, Inc. (NYSE: QUAD), a leading marketing solutions provider. The transaction has been approved by both companies’ boards of directors and is expected to close in early 2019. Under terms of the agreement, Quad will purchase Periscope for \$132.5 million.



“When the time was right to sell our multi-generation family business, we chose an investment bank that we knew and trusted for a decade. The Petsky Prunier team provided us with outstanding advice and exceptional service. We were highly impressed by the transaction process they executed and thrilled with the outcome for everyone at Periscope.”

**Bill Simpson, Chairman and Owner
Periscope, Inc.**

Periscope is one of the largest independent creative agencies in the nation and offers a full spectrum of marketing services to a wide range of acclaimed brands, including Arctic Cat, Autotrader, BASF, Bridgestone, Cox Communications, Intuit, Kelley Blue Book, Krispy Kreme, Petco, Red Robin, Target, Toro, Trolli, Walgreens, and more. Established in 1994 by Chairman and Owner Bill Simpson, Periscope was built on the success of the Simpson family typesetting and production company, which was originally established in 1960. Simpson transformed the family-owned business into today’s multifaceted creative company by assembling some of the best talent in the industry and letting them shine in a culture that encourages fun, hard work, and intrapreneurship.

Periscope is headquartered in Minneapolis and also has offices in Chicago, Hong Kong, and Delhi. The agency employs more than 500 people and offers a comprehensive portfolio of integrated solutions that solve business problems. Among Periscope’s recent recognitions are the Jay Chiatt Award for its strategic work on BASF and creative accolades including honors from London International Awards, Graphis Design Awards, Digiday Awards, and Addy Awards.



Quad's pending acquisition of Periscope supports and accelerates the company's ongoing Quad 3.0 transformation as an integrated marketing solutions provider that reduces complexity and improves process efficiencies and marketing spend effectiveness. The business combination will create a highly efficient global platform for creating marketing campaigns and programs – from strategy and creative through execution – across all media channels, bringing to marketers significantly more value than the traditional siloed agency approach that exists today. Periscope will turbo-charge Quad's existing offering with its world-class capabilities in strategy, including media buying and analytics, creative, and account management. Additionally, Periscope's first-rate packaging design and premedia services will complement Quad's robust print-production capabilities.

Petsky Prunier, with a team led by John Prunier, Matthew Kratter, and Christopher Heasman, served as the exclusive financial advisor to Periscope.

About Petsky Prunier LLC

Petsky Prunier is one of the leading investment banks to the media, marketing, information, technology, e-commerce, and healthcare industries. Our firm's merger and acquisition and private placement advisory services reflect a unique blend of product specialization and industry expertise. Together with strategic consulting firm Winterberry Group, a Petsky Prunier company, our organization represents one of the largest industry-specific advisors providing strategic and transactional services. Securities transactions are processed through Petsky Prunier Securities LLC, a member of FINRA, and an affiliated entity.

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