

NEWS RELEASE

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For Immediate Release

Yellow Book USA Victory Ends Subscriber List Overcharging

--Landmark Agreement Allows Leading Yellow Pages Publisher to Pay Reasonable Rates--

Rockville Centre, NY, (November 30, 2001)-- Yellow Book USA, the oldest and largest competitive yellow pages publisher in the United States, has brokered a groundbreaking agreement with Cincinnati Bell Telephone Company (CBT) over subscriber list information (SLI) charges. The settlement brings an end to CBT's practice of charging Yellow Book, and other competitive yellow pages publishers, \$0.22 per listing over the presumptively reasonable price established by the FCC for base file SLI. Discussions about adjusting the rates began after Yellow Book filed an action with the FCC.

There are two types of SLI: Base File and Updates. The FCC has determined \$0.04 per listing is the presumptively reasonable price for base file SLI and \$0.06 per listing is the presumptively reasonable price for updates, pursuant to the Telecommunications Act of 1996.

"CBT's decision to adjust their SLI charges sends the message to other local exchange carriers that Yellow Book will not accept being charged anything above the presumptively reasonable rates established by the FCC," said Joe Walsh, President and CEO of Yellow Book USA.

The Telecommunications Act of 1996 requires local exchange carriers to provide subscriber list information to directory publishers at reasonable rates, terms and conditions, on a non-discriminatory basis. The FCC subsequently ruled SLI rates must be cost-based and that \$0.04 per listing constitutes a presumptively reasonable rate for base file SLI. Mr. Walsh noted, "the actual cost to most local exchange carriers of providing SLI is well below the presumptively reasonable rates established by the FCC."

Other terms of the settlement were not disclosed.

Established in 1930, Yellow Book has in recent years made a number of strategic acquisitions and entered scores of new markets, making it the fifth largest yellow pages publisher in the nation. Yellow Book USA publishes approximately 300 directories with a circulation of 30 million. The company has more than 2000 employees throughout 19 states and the District of Columbia. Approximately one in three Americans east of the Mississippi use Yellow Book directories. Yellow Book USA publishes community directories, wide-area directories, county directories, city directories, a Business-to-Business directory, and college and university directories.