

## PennWell Acquires Broadband Technology Report

Deal includes Diamond Technology Reviews, video products, videos and alerts.



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By Stefanie Botelho

1/3/2012



B-to-b publisher PennWell Corporation announced the acquisition of Broadband Technology Reports [BTR] from Hermes Media & Research LLC. For an undisclosed sum, PennWell now owns the weekly BTR, tech alerts, several video products and the Diamond Technology Reviews, a tech product review program.

BTR's current staff of 5 will be included in the transition to PennWell.

According to a press statement, "the acquisition...represents a new vertical business for PennWell that addresses the well-capitalized and growing broadband industry." BTR serves executive and staff-level engineers, techs and managers at Multiple System Operators (MSO), Independent Operators (ISO) and IP/telecom companies; its weekly newsletter reaches an audience of 21,000.

Hermes Media & Research LLC, the seller, was represented in the transaction by **Michael Alcamo**, President of **M.C. Alcamo & Co., Inc.**, the New York-based investment banking firm.

Tim Hermes, who will join PennWell as a consultant, launched BTR in 2004. He tells FOLIO: "It's been my goal to sell all along. We operated the company on cash for seven straight years; we never had a down year, and we experienced consistent double digit growth."

Of the decision to sell to PennWell, Hermes says, "I needed a strong parent company to help get into other stuff like tradeshow and webinars, things that require more capital up front than I could extend myself."

PennWell will manage BTR from its Technology Group offices, located in Nashua, New Hampshire. BTR staff will continue to operate out of Virginia, Colorado and New York.

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# *B2B Media - Business*

## M&A

### **PennWell acquires 'Broadband Technology Report'**

**Posted on: 1/3/12**

Tulsa, Okla.— PennWell Corp., publisher of *Oil & Gas Journal*, has acquired the “Broadband Technology Report,” a weekly e-newsletter, from Hermes Media & Research. Financial terms of the deal were not disclosed.

As part of the deal, PennWell will acquire the Diamond Technology Reviews, a technology awards program for the broadband industry. Broadband is a new vertical market for PennWell.

“The acquisition of 'BTR' and its family of products immediately establishes PennWell as a leader in the rapidly growing broadband technology industry,” said PennWell President-CEO Robert F. Biolchini, in a statement. “We look forward to providing a larger platform and an array of digital media resources and expertise to accelerate the growth of this exceptional business, and we welcome ['BTR' founder] Tim Hermes and his team to PennWell.”

PennWell said it will operate “BTR” as a part of its technology group under the direction of Christine Shaw, senior VP, and Ernesto Burden, group publisher, who is also responsible for PennWell's *Lightwave Magazine* covering the fiber optics and optoelectronics sector.

**M.C. Alcamo & Co., Inc.**, the New York-based investment bank, represented Hermes Media & Research LLC, the seller.



January 3, 2012

## PennWell Acquires Broadband Technology Report

### FOR IMMEDIATE RELEASE

Tulsa, OK, January 3, 2012 – PennWell Corporation, a diversified global media and information company, announced today that it has acquired ***Broadband Technology Report*** (BTR) and related assets from Virginia-based Hermes Media & Research LLC, including the **Diamond Technology Reviews**, the leading technology products review program for the broadband industry. Financial terms of the acquisition were not disclosed.

Launched in 2004 by Timothy Hermes, the online *Broadband Technology Report* is published weekly and also includes Tech Alerts, Video Alerts, custom video products, event publications, and thought leadership videos. The Diamond Technology Reviews are a fully-independent technology and product review program serving the broadband industry. Hermes will continue as a consultant to the business with expanded responsibilities for strategy, business development and program execution. The BTR staff will join PennWell, including broadband publishing veteran Rob Stuehrk, who will serve as publisher.

Hermes Media & Research LLC was represented in the transaction by **Michael Alcamo** of **M.C. Alcamo & Co., Inc.**, the New York-based media investment banking firm.

The acquisition of BTR and the Diamond Technology Reviews represents a new vertical business for PennWell that addresses the well-capitalized and growing broadband industry. BTR’s audiences comprise vice president-level engineers, staff engineers, technicians and managers at Multiple System Operators (MSO), Independent Operators (ISO), and IP /telecom companies. BTR is known for its weekly e-newsletter distributed to over 21,000 professionals and its website, [www.btreport.net](http://www.btreport.net), is updated daily with original features, product announcements, news, blogs, and videos focusing on technical challenges and solutions.

PennWell President and CEO Robert F. Biolchini said, “The acquisition of BTR and its family of products immediately establishes PennWell as a leader in the rapidly growing broadband technology industry. We look forward to providing a larger platform and an

array of digital media resources and expertise to accelerate the growth of this exceptional business, and we welcome Tim Hermes and his team to PennWell.”

PennWell will manage BTR from its Technology Group offices in Nashua, New Hampshire under the direction of Senior Vice President Christine Shaw and Group Publisher Ernesto Burden, who is also responsible for PennWell’s *Lightwave* Magazine.

BTR complements *Lightwave*’s focus on fiber optics and optoelectronics, the technologies driving growth, convergence, and improved performance of voice, video, and data communications. PennWell also publishes *Cabling Installation & Maintenance*, which serves designers, installers and owners of premises and campus communication systems challenged by changing standards, products and technologies.

According to BTR Founder Timothy Hermes, “We sought the opportunity to work with a strong parent company with substantial assets in personnel and capital to take our successful portfolio to the next level. Working with PennWell felt perfect for us.”

### **About PennWell Corporation**

Founded in 1910, PennWell Corporation is a privately held and highly diversified business-to-business media and information company that provides quality content and integrated marketing solutions for the following industries: Oil and gas, electric power generation and delivery, hydropower, renewable energy, solar/photovoltaic, water and wastewater treatment, waste management, electronics, semiconductor manufacturing, optoelectronics, fiber-optics, aerospace and avionics, LEDs and lighting, fire, and dental.

PennWell publishes over 130 print and online magazines and newsletters, conducts 60 conferences and exhibitions on six continents, and has an extensive offering of books, maps, websites, research and database services. In addition to PennWell's headquarters in Tulsa, Oklahoma, the Company has major offices in Nashua, New Hampshire; London, England; Houston, Texas; Mountain View, California; Fairlawn, New Jersey; Moscow, Russia; and Hong Kong, China.

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