



**RANDOM HOUSE**

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## **Random House, Inc. Acquires Ten Speed Press For The Crown Publishing Group**

(New York, March 2, 2009) Ten Speed Press, one of the preeminent independent publishers of nonfiction books in the U.S., has been acquired by Random House, Inc. The announcement was made today by Markus Dohle, Chairman and Chief Executive Officer, Random House, Philip Wood, President, Ten Speed Press, and Jenny Frost, President and Publisher, The Crown Publishing Group, of which Ten Speed Press will now be a part.

The purchase was completed late last month and the terms of the agreement between the two companies, which are privately held, were not disclosed.

Founded by Philip Wood in 1971, Berkeley, California-based Ten Speed Press has built a reputation for publishing editorially distinctive, critically acclaimed and perennially popular books in the business and career, cookbook, and mind, body, and spirit categories. In addition, the company is known for its award-winning children's books, as well as for its eclectic and commercially successful line of pop culture titles. Under its four imprints, Ten Speed Press, Celestial Arts, Crossing Press, and Tricycle Press, the company publishes more than 100 new hardcovers and trade paperbacks annually and has a backlist of more than 1,000 active titles.

Ten Speed Press will be an imprint of The Crown Publishing Group, maintaining its editorial identity and publishing direction under its existing leadership team. The editorial, marketing, publicity, design, and production staff of Ten Speed Press will remain in Berkeley. Philip Wood has been named Publisher Emeritus of the imprint and a new reporting structure for Ten Speed Press will be announced in the coming weeks.

Distribution of all Ten Speed Press titles, which is currently handled by the company, will be assumed by Random House, Inc, effective May 1, 2009. Until then, booksellers and distributors can continue to place orders with Ten Speed Press through their normal existing channels.

Among the books published by Ten Speed Press are Richard Bolles' *What Color Is Your Parachute?*, the bestselling job-hunting book in the world with more than 10 million copies sold; Mollie Katzen's classic *The Moosewood Cookbook* (more than 2 million copies sold); *The New Detox Diet* by Elson Haas and Daniella Chase (more than 500,000 copies sold); *How to Shit in the Woods* by Kathleen Meyer (1 million copies sold); *Why Cats Paint* by Burton Silver and Heather Busch (500,000 copies sold); the *You Say I'm a Bitch* series by Ed Polish and Darren Wotz (400,000 copies sold); *G Is For Googol* by David Schwartz (more than 100,000 copies sold); and *Hey, Little Ant* by Philip and Hannah House (120,000 copies sold).

Mr. Dohle said, “We are excited about the Random House acquisition of Ten Speed Press, which will both strengthen and complement our portfolio in the publishing categories in which they excel. This is a real opportunity for us to further grow our business with a terrific group of imprints and a great publishing team.”

Phil Wood commented, “I am confident Ten Speed Press, the company I founded and have owned for almost four decades, will thrive under Random House, whose highly professional people are committed to, and fully understand, publishing.”

“With its impressive roster of books and authors, Ten Speed Press enhances our already diverse publishing program,” said Jenny Frost. “We are excited to welcome our new colleagues to the Crown family and look forward to providing them with the opportunity to grow their business and to help their authors reach a broader readership. We are committed to continue to nurture the independent spirit, imagination, and editorial excellence that have long been the hallmarks of their publishing philosophy.”

Random House is the book-publishing division of Bertelsmann AG.

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