



RANDOM HOUSE

BERTELSMANN

**Y.S. CHI TO STEP DOWN AS RANDOM HOUSE ASIA HEAD
ERIC YANG APPOINTED NEW PRESIDENT AND CEO**

(May 26, 2005)—Eric Yang, one of Asia’s most prominent and accomplished international publishing figures, who is the head of a highly successful Seoul literary agency, has been named President and Chief Executive Officer, Random House Asia, effective June 1st. His appointment was announced today in New York, Tokyo, and Seoul by Peter Olson, Chairman and Chief Executive Officer of Random House, the world’s largest trade book publisher. Based in Seoul, Mr. Yang will oversee the day-to-day leadership of the Random House Kodansha and Random House JoongAng joint-venture book publishing houses in Japan and Korea respectively, as well as help further formulate Random House’s long-term strategy for potential entry as a publisher into the vast China book market.

Mr. Yang, 41, succeeds Y.S. Chi, 44, the founding head of Random House Asia, who asked to step down, citing both the tremendous personal physical toll of his constant round-trip travel from New York as well as the extended separations from his family.

Random House is the first and only Western publishing company to establish a major consumer book publishing program first in Japan in 2003 and one year later in Korea, each publishing dozens of new adult and children’s fiction and nonfiction titles in the local languages. Mr. Chi identified and brought Random House together with Kodansha in Japan and JoongAng M&B in Korea to form the joint ventures, and guided the subsequent development of Random House Kodansha as one of the country’s important publishing houses and Random House JoongAng as the #1 market leader in Korea.

Mr. Chi will become an independent member of the Random House Kodansha and Random House JoongAng boards. His future full-time plans, to be announced shortly, will be outside the U.S. trade book sector.

“Y.S. leaves us with the most unique of legacies: two terrific publishing companies we would not have been able to form without him. I will miss working with Y.S. from whom I have learned a great deal. He has helped us become a global trade book publisher, which like himself, is one of kind,” said Mr. Olson.

Eric Yang, described by Mr. Olson as, “a passionate and skilled author’s advocate,” has as a leading literary agent in Asia locally represented either directly or on behalf of their primary agents John Grisham, Toni Morrison, Stephen King, Jack Welch, Tom Clancy, John le Carré, Dean Koontz, Bill Bryson, Dan Brown, and dozens of other international and Asian writers. He has also been the local rights-placement agent and publishing business advisor for more than a dozen U.K. and U.S. publishers, and for many American and British literary agencies. Mr. Yang is fluent in Japanese, Mandarin Chinese, and English, as well as his Korean native tongue.

Mr. Olson observed: “For Eric, giving up his ownership stake in his literary agency to lead our Asian publishing program is an exciting next step in a brilliant publishing career. We look forward to working with him to realize the growth potential for our companies in Asia and for their books and authors.”

Random House is the trade book publishing division of Bertelsmann AG, one of the world’s foremost media and entertainment companies.

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