

CARAT AMERICAS LAUNCHES CARAT ENTERTAINMENT

New Unit Will Be Headed By Industry Veteran Michael Yudin

NEW YORK, NY – February 2005 – Carat Americas, the world's largest independent media services company, today announced the launch of a new business unit, Carat Entertainment, which will offer branded entertainment opportunities for Carat clients. Carat Entertainment will be headed by industry veteran Michael Yudin – a pioneer who, for more than a quarter century, has developed branded entertainment for advertising agencies, network programmers, and independent production companies.

Carat Entertainment will develop opportunities for Carat clients, drawing on Michael Yudin's experience with all facets of branded entertainment, without placing limits on how the creative ideas evolve. Carat Entertainment will be driven by placing clients' needs first, and there will be no restrictions on which distribution outlets or production companies are involved. Carat Entertainment is part of Carat's National Broadcast Group and reports to Andy Donchin, Executive Vice President, Director of National Broadcast.

"We have been evaluating this space for about a year", says Mr. Donchin. "Our question was not if we should enter the space, but how. We determined that the most advantageous position for our current clients, and prospective clients, is to become a focal point for creative ideas, regardless of where they come from". "Carat Entertainment is structured so that we can work directly, or indirectly, with any creative developer, talent agency, programmer or distributor. We can work with everybody and anybody for content and distribution. If an idea is right for one of our clients, there are no external barriers to success".

"In an increasingly fragmented media landscape, branded entertainment is a vital tool, offering protection from DVRs and commercial clutter, while reinforcing a client's branding before key audiences," said David Verklin, Chief Executive Officer of Carat Americas. "We are very pleased to be able to offer Michael Yudin's extraordinary expertise and creativity exclusively to our clients. Carat Entertainment is a new model for the marketplace, and its open format compliments Carat's media neutral approach to client work."

"The role of media buying companies has expanded enormously in recent years, and they are now the ideal place in which to develop branded entertainment," said Michael Yudin. "Carat's reputation for innovation makes it the most exciting setting for me. I very much look forward to working with the entire creative community in developing properties tailored specifically for Carat clients' needs. I am delighted to be bringing my experience in advertising, marketing,

programming and production to this new opportunity and to be continuing my career from this new vantage point.”

Yudin began his career by spending 15 years handling accounts like Coca Cola and Miller Beer on the media and programming side of the advertising business. He then moved into production at Reeves Communications and subsequently opened the cable arena for Alan Landsburg Productions. He joined Viacom Entertainment in 1993 as a Senior Vice President of Sponsored Programming and continued in the same role through Viacom’s transition to Paramount Television. In 1995 he became President of Montreal-based Telescene Entertainment and recently, through his own production company, MY Entertainment, has produced “John Cleese: Wine for the Confused”, “The Bar Mitzvah of Comedy Central”, and “AutoRox”, the first televised award show honoring the automobile industry.

Carat Americas is one of the leading media services company in the industry with over \$5 billion in media billings in the United States alone. Carat provides a full range of services including media research, communications planning, media buying; interactive; business to business; multicultural media; direct response; speaker placement; event management; market mix modeling; and corporate trade and works with many of the best known and leading marketer in the world. For more information please visit www.carat.com.

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