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**For Immediate Release:**

**MIGUEL FORBES NAMED PRESIDENT, FORBES TV AND LICENSING**

**NEW YORK, NY (May 20, 2008)** — Forbes announced today that Miguel Forbes has been promoted to President, Forbes Television and Licensing. In this new position, he will further develop and expand outside partnerships for Forbes-branded television projects as well as international licensees for the company's worldwide local-language editions.

“We look forward to Miguel's ongoing success and outreach in spreading the Forbes and ForbesLife brands to more network and cable television outlets, in addition to further print production opportunities in other countries,” said Forbes Chairman and CEO Steve Forbes.

Miguel Forbes has been Forbes Vice President of Business Development since 2000, and during his tenure, he has overseen the launch of seven local-language editions currently in circulation. These are: *Forbes Korea*, *Forbes Russia*, *Forbes China*, *Forbes Arabia*, *Forbes Israel*, *Forbes Poland* and *Forbes Turkey*. The company's eighth local-language edition is *Forbes Nihonban*, published in Japan since 1992.

Recent television ventures Mr. Forbes has initiated include nine Forbes specials produced for E! Entertainment Television that aired in 2007, which ultimately attracted 47 million viewers. Two new Forbes specials have been produced for E! in 2008, with several more in pre-production. He was also instrumental in developing the partnership between Forbes and Fox cable television, which resulted in the launch of “Forbes on Fox” in May 2001. The program remains the top business magazine show.

**Forbes Media:**

Forbes Media was formed in August 2006 as a result of an investment in Forbes by Elevation Partners, in which the private equity firm became a minority shareholder in a newly formed company, encompassing *Forbes* magazine, Forbes.com and other media properties. Forbes.com reaches in excess of 20 million people monthly. Forbes is the publisher of *Forbes*, the nation's leading business magazine—which celebrated its 90<sup>th</sup> anniversary in 2007—and its international edition, *Forbes Asia*, which together reach a worldwide audience of nearly five million readers. Forbes.com is the company's Internet business, which is the homepage for the world's business leaders and the #1 business site on the Web. The company also publishes *ForbesLife* and *ForbesLife Executive Woman*.