



RICHARD P. MALLOCH

Executive Vice President for Business Media, Hearst

Richard P. Malloch is executive vice president for Business Media at Hearst. He is a member of the Hearst board of directors and serves on the subsidiary boards of Fitch Group and CAMP Systems.

Malloch joined Hearst in 1991 and has held a number of leadership positions across the company. He previously served as senior vice president of Hearst and president of Hearst Business Media, which delivers business data and software solutions to the financial, health and transportation industries worldwide.

In the late 1990s, Hearst sold its consumer book business (William Morrow and Avon Books) to HarperCollins. Malloch looked to reinvest the proceeds from the sale and build a business information and software operating group. Traditionally, Hearst's trade publishing was based on print products with significant revenue generated from advertising. Malloch changed the strategy and business model, moving the group toward revenue generated from subscriptions and licensing fees.

The Business Media companies have shown substantial growth in the past 20 years. Internal growth and product enhancements have been coupled with approximately \$10 billion of focused acquisitions. Business Media companies are now a major contributor to Hearst's performance and contribute approximately 40 percent of the company's profits. Key acquisitions for Business Media include Fitch Group, CAMP Systems, Homecare Homebase, MCG Health, Noregon Systems and Zynx Health.

Prior to joining Hearst, Malloch served as a principal in the New York office of Morgan Stanley & Co., where he was involved in corporate finance and mergers and acquisitions. Malloch has devoted most of his professional life to working with companies in the communications and technology industries. He was actively involved in expanding the Morgan Stanley media franchise to include cable television, cellular telephones and information technologies. Malloch also helped to develop the media practice in Europe and Asia.

Malloch serves on the National Park Foundation (NPF) board of directors, appointed by the Secretary of the U.S. Department of the Interior. The NPF is a congressionally chartered nonprofit partner of the National Park Service.