

TIME

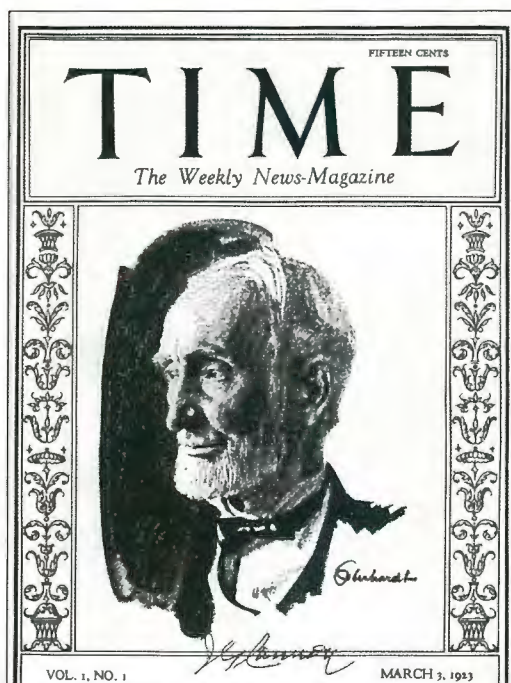
THE MARKET

In a cluttered marketplace with many different messages and media vying for attention, it is the quality products and trusted brands that hold their own against the communications noise. TIME, which has been delivering authoritative information and balanced insight on the events that shape our world for more than 80 years, is one of those brands.

The most well-known and trusted media brand around the globe, TIME boasts a worldwide circulation of 5.4 million, with 30.1 million readers in over 180 countries. This breadth of coverage is no small feat considering the challenges of transcending international borders and appealing to people of widely differing cultures. It is TIME's rigorous reporting and fact-checking, along with its recognition that issues have different impacts in different regions, that have enabled it to achieve global exposure and compete as successfully in regional markets as it does in the United States.

TIME South Pacific has succeeded in rising to the challenge in extremely competitive Australian and New Zealand markets that in recent years have seen an unprecedented proliferation of magazines—from specialist to business, homemaker, lifestyle and food titles. Within this competitive magazine environment, TIME has maintained and enlarged its niche, creating strong brand loyalty among advertisers and readers alike.

TIME enjoys a unique position in the South Pacific as the only international newsmagazine to offer advertisers exposure in both Australian and New Zealand editions. Its commitment to the tried and tested TIME values of delivering in-depth,



authoritative analysis and reporting to readers in different parts of the world has helped make it the leading magazine in its competitive set in both readership and circulation.

ACHIEVEMENTS

TIME has always been characterised by relevance and forward thinking, and the magazine's original premise — to keep busy people well informed about world events — is as relevant today as it was in 1923.

In its 80-year career, TIME has built an unrivalled

global reach that has allowed TIME reporters, and ultimately its readers, the opportunity to meet with world leaders and be at the coalface of world events enabling them to experience the enormity of many history making moments. For example, TIME secured Mikhail Gorbachev's first face-to-face interview with Western media in 1985; contributor Hugh Sidey was riding 50 metres behind President Kennedy on that fateful day in 1963; and Executive Editor Chris Porterfield was backstage at The Ed Sullivan Show when The Beatles made their first appearance in 1964.

TIME has set the benchmark both in journalism and publishing practices with its focus on breaking news, photographic excellence and journalistic integrity. It is TIME's integrity and reporting savvy that has led to media outlets adopting its vernacular. In 1939 TIME's Executive Editor, Frank Norris was credited with naming World War II. TIME also led the way in the publishing arena when it created the first ever annual subscription in 1929 with its perpetual subscriptions priced at sixty dollars. In 1965 the US post office honoured TIME for developing the zip code (a system that was developed to speed up TIME subscriptions deliveries). In the South Pacific, TIME is one of the few magazines built on a subscription model, securing more than 80 per cent of sales by subscription.

HISTORY

Over 80 years ago in 1923, TIME magazine printed its first edition, the brainchild of Yale graduates Briton Hadden and Henry Luce. It was a slender 15



cent leaflet printed in black and white on newsprint. Within four years of its launch TIME had turned a profit and within six it had a circulation of 200,000.

The public seemed to enjoy Luce and Hadden's reportage style which provided news but gave it the drama and narrative pace of a novel.

By 1958 the magazine had more than 400 reporters and 33 locations worldwide. A network of bureaus remains at the core of the magazine's news gathering system today and the editorial process has changed little. Correspondents are sent out to gather facts, in-house reporters check them for accuracy and writers and senior editors shape them into vivid stories.

In its first decade, TIME established traditions that remain an intrinsic part of the magazine's identity today. In 1927 TIME introduced the trademark red border and the annual Man (now Person) Of The Year issue which names the person who most influenced the world for better or worse in the year just past.

In 1961 TIME ran its first edition with local Australian advertising but it wasn't until 1986 that the first Australian issue with local editorial pages was published.

Today, TIME magazine continues to operate under Time Inc, which is the publishing arm of its parent company Time Warner, the world's leading media and entertainment company.

TIME magazine is a remarkable illustration of how a good idea can shape history for decades and how a product can transform itself into one of the world's most recognised and trusted brands.

THE PRODUCT

From its humble beginnings TIME remains the world leader as the largest and most successful newsmagazine, renowned for its journalistic excellence and innovation.

TIME is the only international newsmagazine with regional editors who customise editions, including the South Pacific, so they are relevant and meaningful to local readers. Regional editorial teams have the unique ability to draw on the advanced editorial resources of other international editions and other Time Inc. magazines such as Fortune and Sports Illustrated.

TIME readers are also drawn to the product for its reporting across a broad spectrum of topics from

technology to social science, business, the arts, history and fashion. Readers are informed and entertained with weekly sections such as Worldwatch, Arts & Entertainment and Essay and TIME's thought-provoking special editions including widely read annuals TIME 100, Coolest Inventions and Person of the Year.

TIME's Person of the Year has become a landmark issue for TIME since 1927, eagerly awaited by readers and world media and confirming TIME's position as a credible authority on world events.

TIME's sensitivity and understanding of regional difference is highlighted by the inclusion of Newsmakers of the Year in international editions, including the recognition of their impact in their respective regions.

RECENT DEVELOPMENTS

TIME celebrated its 80th birthday in 2003 with a special double issue focusing on the most pivotal day in each of the last 80 years. The issue relived those 80 years through the eyes of TIME's reporters, editors and photographers as well as several contributors highlighting how TIME's worldwide access has helped people understand world events across the decades.

The strength of TIME's brand has enabled the magazine to continually evolve through brand extensions like the fashion supplement, Style & Design. TIME developed Style & Design to reach its most affluent and style conscious readers around the globe.

TIME is committed to the development of the product and creation of new initiatives to ensure that the magazine continues to re-invent itself and remains relevant to all readers and regions around the globe.

PROMOTION

TIME's red border remains its most valuable marketing tool and has become synonymous with the brand around the world. The red border masthead has appeared on the cover of the magazine since 1927 and only one issue since then has

appeared without it – TIME's September 11 Commemorative Edition was printed with a black border in memory of those who lost their lives on that historic day. The red border is the core of TIME's current global advertising campaign.

Strategic alliances are another promotional tool used widely by TIME. The magazine's association with the Olympic Games is a perfect example of a global marketing initiative that creates a unique platform for TIME to deliver benefits to readers and advertisers.

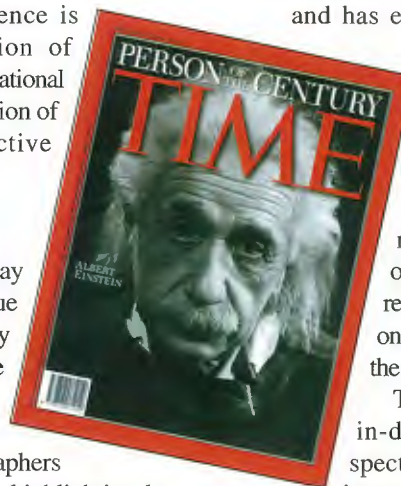
Editorially, TIME has covered the Olympic Games since the magazine's beginnings in the 1920s, and has enjoyed a long and successful association since signing on as a worldwide sponsor for the 1984 Games in Los Angeles.

BRAND VALUES

TIME is the world's most interesting newsmagazine. It continues to build on its long tradition of excellence by reporting with authority and integrity on the people and events that shape the world.

TIME is committed to delivering in-depth world news on a broad spectrum of topics, both local and international, every week. It provides authoritative, unbiased and in-depth reporting and expert analysis to its readers, it is able to gain access to world events and world leaders and it reaches over 30.1 million readers world-wide.

TIME is a trusted source of current affairs which are presented in an insightful and meaningful way provoking readers to think, and to keep them well-informed in a complicated and changing world.



THINGS YOU DIDN'T KNOW ABOUT TIME

- TIME has over 30 million readers worldwide and is part of the largest media company, Time Warner.
- TIME was co-founded by Yale graduates Henry Luce and Briton Hadden in 1922. The first issue of TIME was published on March 3, 1923.
- In 1929 TIME offered readers Perpetual Subscriptions for sixty dollars.
- In 1939, TIME Executive Editor, Frank Norris, was credited with naming World War II.
- In 1965 the US Post Office honoured TIME for developing the zip code (a system that was developed to speed up TIME's subscription deliveries).
- The red border first appeared on the cover in 1927.
- The first TIME Man of the Year was Charles A. Lindbergh (1927).
- In 1943 TIME was available for the first time in Australia.
- Albert Einstein was named TIME's Person of the Century in 2000.
- The first Australian to appear on the cover of TIME was Dame Nellie Melba (1927).