

## Source Interlink Announces Commencement of Public Offering of Common Stock



**March 4, 2004 — BONITA SPRINGS, FL.** Source Interlink Companies (NASDAQ: SORC) announced the public offering by Source Interlink and certain selling shareholders of 4,800,000 shares of Source Interlink common stock at a public offering price of \$11.50 per share. Source Interlink is offering 3,800,000 of the shares and the selling shareholders are offering 1,000,000 of the shares. In addition, selling shareholders have granted the underwriters and option to purchase up to an additional 720,000 shares of common stock to cover over-allotments.

Source Interlink expects to use the estimated net proceeds of \$40.5 million to be received by the Company to repay outstanding debt and for general corporate purposes. The Company will not receive any proceeds from the sale of shares by the selling shareholders.

The offering is expected to close on March 8, 2004 and is being made pursuant to a Registration Statement on Form S-3 that was declared effective by the Securities and Exchange Commission on March 3, 2004. The offering is being made by Jefferies & Company, Inc., Needham & Company, Inc. and Stifel, Nicolaus & Company, Incorporated.

*Note: This press release is neither an offer to sell nor a solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state. The offering is being made solely by means of a prospectus, copies of which may be obtained by contacting Jefferies & Co., 520 Madison Avenue, New York, NY 10022.*

*This press release contains forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934) relating to the closing of the offering. Source Interlink companies has no duty to update such statements. Actual future events and circumstances could differ materially from those set forth in this press release due to various factors. The closing of the offering is subject to customary closing conditions. Factors that could cause these conditions not to be satisfied include material changes in capital market conditions or in Source Interlink Companies' business, prospects, results of*

*operations or financial condition and other risks and uncertainties, including those detailed in Source Interlink Companies' filings with the Securities and Exchange Commission.*

### **About Source Interlink Companies**

Source Interlink Companies is the largest direct-to-retail magazine distributor in the United States and a leading provider in the United States of design, manufacture and management services to the front-end of supermarkets, discount stores, drug stores, convenience stores, terminals and newsstands. For information, please visit the company's website:

<http://www.sourceinterlink.com>.