



FOR IMMEDIATE RELEASE

Quad/Graphics Acquires Commercial and Specialty Products Printer HGI Company

Acquisition Builds on Existing Strategic Partnership to Expand Quad/Graphics' Products and Services

SUSSEX, WISCONSIN and BURLINGTON, WISCONSIN, November 4, 2010 – Quad/Graphics, Inc. (NYSE: QUAD) (“Quad/Graphics”), the second largest provider of print, digital and related services in North America, today announced it has purchased HGI Company, an award-winning, full-service, multi-faceted commercial and specialty products printer, building on the strategic partnership the two companies established earlier this year. The acquisition brings together HGI’s expertise in the commercial and specialty products segments with Quad/Graphics’ industry-leading technology and innovation to provide quick-turn, customized and value-added solutions on a global scale.

HGI – which had been majority owned and led by Craig C. Faust and his team of print industry professionals – will operate as a division of Quad/Graphics. Mr. Faust will serve as the division’s President, guiding the profitable growth of commercial products and services, including short-run books, catalogs and directories; marketing collateral; print-on-demand custom publications; and specialty binding. He will also oversee the advancement of the company’s specialty products offering such as retail point-of-purchase (POP) displays and materials through its Tempt brand.

“HGI is a premier printing company that has earned a stellar reputation for quality, flexibility and reliability,” said Joel Quadracci, Chairman, President & CEO of Quad/Graphics. “I look forward to Craig joining my management team and expanding on HGI’s strong commercial and specialty print offering, which includes some of the newest, most advanced equipment anywhere in North America. Our goal is to offer a broader, more complete suite of differentiated products and services that advance our clients’ business goals and help drive Quad/Graphics’ immediate and long-term growth.”

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Added Mr. Faust: “This acquisition allows us to take short- to medium-run commercial and specialty print to a whole new level to better serve both new and existing clients, and give them the most value for their print spend. Through strategic investments in best-available technology and capabilities, we’ll create the most complete, innovative and cost-effective platform while maintaining the high level of customer service and personal interaction our clients have come to expect.”

Mr. Faust emphasized that there are tremendous opportunities to evolve the commercial and specialty printing industry by capitalizing on Quad/Graphics’ advanced technology, which includes a stable of high-speed, high-resolution digital presses, some with inline finishing capabilities; economies of scale and efficiencies, especially through Quad/Graphics’ well-established logistics services; comprehensive digital imaging with on-site or near-site client service centers coast to coast; extensive data and strategy services for leveraging customer intelligence to create personalized marketing programs; and a substantial geographic footprint, which spans the United States and Canada and includes strategic locations in Europe and Latin America. “We have an incredible opportunity to redefine the industry for the benefit of our clients and our company, and bring value to our shareholders,” Mr. Faust said.

Quad/Graphics is a recognized leader in helping clients capitalize on the advantages of diversifying their print to communicate to — and, more importantly, connect with — their customers. The company also helps clients use their print to successfully connect with other forms of media, such as the Internet, mobile technologies and digital tablets. “Print is strong and we’re continuing to find ways to make it stronger for our customers through data application and other solutions that drive response and revenue,” Mr. Quadracci explained. “We are printers and innovators with a clear vision for the future of print, and our acquisition of HGI is very much in keeping with that growth-oriented vision.”

Quad/Graphics first entered into a partnership agreement with HGI in February 2010, purchasing a minority interest. Craig C. Faust retained majority ownership.



About Quad/Graphics

Quad/Graphics (NYSE: QUAD) is a global provider of print and related multichannel solutions for consumer magazines, special interest publications, catalogs, retail inserts and circulars, direct mail products, books and directories. Headquartered in Sussex, Wis. (just west of Milwaukee), the company has about 28,000 employees working from approximately 80 locations throughout the United States, Canada, Latin America and Europe. Annual sales are approximately \$4.8 billion. As a printing industry innovator, Quad/Graphics (www.QG.com) is redefining the power of print in today's multimedia world by helping its clients use print as the foundation of multichannel communications strategies to drive their top-line revenues.

About HGI Company

HGI (www.hgicompany.com) is a full-service multi-faceted commercial printing, grand format, binding and distribution corporation comprised of four operating divisions – Hi-Liter Graphics, Plus Digital Print, Inland Graphics and Tempt. HGI produces a wide range of catalogs, publications, books, marketing collateral and POP materials for some of the country's largest corporations, agencies and publishers. State-of-the-art capabilities – combined with flexibility, excellent service and a commitment to providing value to customers – have differentiated HGI in today's competitive print markets. HGI Company is headquartered in Burlington, Wisconsin (40 miles southeast of Milwaukee), and employs 245 full-time associates at a number of facilities in Southeast Wisconsin. The company's 2009 sales were \$45 million.

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