



**RAND McNALLY**

**FOR IMMEDIATE RELEASE**

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**Rand McNally Announces Plan to Recapitalize**

*- Plan Features Significant Debt Reduction and Payment in Full of All Trade Obligations -*

SKOKIE, Ill., Jan. 14, 2003 -- Rand McNally & Company, the premier provider of mapping, routing and trip-planning tools, today announced a plan to recapitalize the company that will significantly reduce its indebtedness, opening the way for renewed investment to continue its business momentum.

The plan is the result of negotiations with the committees representing the company's senior and subordinated lenders. Leonard Green & Partners, a private equity firm specializing in management buyouts of middle market companies, is the majority holder of the company's senior debt. Rand McNally is currently conducting a formal solicitation of its debt holders to support the recapitalization plan, while ensuring that all trade creditors are paid in full. The company anticipates receiving creditor approval of its plan by early February.

Upon receipt of such acceptances, Rand McNally intends to implement a prepackaged Chapter 11 restructuring on an expedited basis. The restructuring is designed to ensure that normal business operations continue, with no effect on customers, vendors, operations or employees.

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Michael Hehir, President and Chief Executive Officer of Rand McNally, said: "This development demonstrates the progress Rand McNally is making to execute its strategy. For the past year, our people have focused on delivering new products, improving customer satisfaction and strengthening the company's financial structure. We have made progress, and as we enter the final phase of our restructuring we are positioned for further gains."

**About Rand McNally**

Rand McNally & Company, founded in 1856, is America's indispensable travel guide, providing mapping, routing and trip-planning tools for the consumer, business, education and commercial transportation markets. The company produces print and electronic products featuring national and local maps for the United States and Canada, including the Rand McNally Road Atlas and Thomas Guides. Rand McNally offers trip planning on [randmcnally.com](http://randmcnally.com) and operates retail stores across the United States. For more information, call (800) 333-0136 or visit <http://www.randmcnally.com>.

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