

Forbes Media announces the promotion of Michael Smith to Chief Digital Officer

New York, NY, USA - (March 16, 2011) Forbes Media announced the promotion of Michael Smith to the newly created role of Chief Digital Officer (CDO). Mr. Smith retains his operating responsibilities as President of Forbes.com.

In his new role as CDO, Mr. Smith will lead the reorganization of all Forbes IT departments which include IT Systems, Multi-Platform Development and Digital Strategy.

The new position was announced by Mike Perlis, recently named CEO of Forbes Media, and will report to Scott Masterson, Senior Vice President & General Manager. “Forbes has been and will continue to be at the forefront of Digital Media. Mike Smith’s considerable experience and extraordinary reputation in the Digital Media arena make him the ideal choice to utilize emerging Digital Platforms to distribute Forbes’ content while creating additional revenue streams,” said Mr. Perlis.

Mr. Smith will also be responsible for the Forbes Media Exchange (FMX) which provides the reach and efficiency of a demand platform, plus the value of the Forbes Brand. Masterson added, “Mike has initiated many products while at Forbes but none with more potential than FMX”.

Prior to joining Forbes.com as Chief Technology Officer, he was Vice President and Chief Information Officer at TheStreet.com, where he directed their technology efforts, including application development, network engineering, Website operations, global technology initiatives and business support systems. Prior to that, he held several positions at HBO, including Director of Information Technology.

He has a Bachelor’s degree in electrical engineering from the New Jersey Institute of Technology and holds a network-technology related patent. He is publishing his first book entitled “Matchpoint” in the Spring of 2011, which will detail the online display advertising market on ad exchanges and real time bidding auction technologies.

For the past ten years, Mike has been a member of the board of visitors of The New Jersey Institute of Technology’s Albert Dorman Honors College and also The Education Law Center for the past five years. He is on the board of directors of the Online Publisher’s Association as well as a member of the Union League Club in New York.

Forbes Media:

Forbes Media encompasses Forbes and Forbes.com, the leading business site on the Web that reaches on average more than 18 million people monthly. The company publishes *Forbes* and *Forbes Asia*, which together reach a worldwide audience of more than 6 million readers. It also publishes *ForbesLife* magazine, in addition to licensee editions in China, Croatia, India, Indonesia, Israel, Korea, Latvia, Middle East, Poland, Romania, Russia, Slovakia, Turkey and Ukraine.

Other Forbes Media Web sites are ForbesWoman.com; RealClearPolitics.com; RealClearMarkets.com; RealClearSports.com and RealClearWorld.com. Together with Forbes.com, these sites reach on average nearly 20 million business decision makers each month.

Steve Forbes serves as Chairman and Editor in Chief. Mike Perlis is President and Chief Executive Officer. Lewis D'Vorkin is Chief Product Officer.

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