

## Quad/Graphics Creates New Commercial and Specialty Print Division

Printer plans to invest \$13 million in related new presses and facility expansions

SUSSEX, WI, December 16, 2010 – Quad/Graphics, Inc. (NYSE: QUAD), the second largest provider of print, digital and related media services in North America, announced today that it has created a new Commercial and Specialty print division that combines recently acquired HGI Company operations in Burlington and Menomonee Falls, Wisconsin, with the commercial and book operations in Enfield, Connecticut, and Leominster, Massachusetts. Quad/Graphics purchased the Enfield and Leominster plants earlier this year as part of its acquisition of Worldcolor.

In addition, the company will invest \$13 million in equipment and facility expansions in 2011 for the commercial and specialty platform. The investment includes the addition of digital and conventional presses with industry-leading capabilities for short- to medium-run commercial work as well as specialty print, such as large-format in-store signage and displays.

“Our new Commercial and Specialty offering complements our leading retail insert, direct mail, book, directory, magazine and catalog operations,” said Joel Quadracci, Chairman, President & CEO of Quad/Graphics. “Through our investment in HGI and its Tempt in-store marketing promotions unit, we have broadened our services to all types of marketers and publishers, and positioned our company for future growth.”

Quad/Graphics’ Commercial and Specialty platform specializes in quick-turn and transactional commercial products such as marketing collateral; print-on-demand custom publications; short-run books, catalogs and directories; specialty binding; and in-store/point-of-purchase (POP) materials.

The company has already seen the benefits of offering its clients more services while leveraging its premedia, logistics and procurement capabilities. “We are bringing new value and differentiated services to the commercial and specialty print marketplace,” Mr. Quadracci said.

Added Craig Faust, previously President of HGI Company and now President of Quad/Graphics’ Commercial and Specialty print division: “Quad/Graphics is committed to redefining the market through an integrated service offering that combines the company’s commercial and specialty print operations with a nationwide network of related imaging, creative, logistics and other print services. At the same time, we remain acutely focused on serving our existing commercial and specialty clients, which includes books and direct mail, and delivering what the marketplace requires: quick turnaround, high quality and focused customer service.”



Quad/Graphics' investment in state-of-the-art presses "puts an exclamation point on Quad's promise to apply its successful strategy of innovation and industry-leading technology to this market," Mr. Faust said. "We are committed to delivering greater value and flexibility to our of all clients and today's announcement is only the first step in enhancing and expanding our platform."

### **Forward-Looking Statements**

To the extent any statements made in this press release contain information that is not historical, these statements are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements relate to, among other things, Quad/Graphics' objectives, goals, strategies, beliefs, intentions, plans, estimates, prospects, projections and outlook, and can generally be identified by the use of words such as "may", "will", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe" or "continue" or the negatives of these terms, variations on them and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the control of Quad/Graphics. These risks, uncertainties and other factors could cause actual results to differ materially from those expressed or implied by those forward-looking statements. Among such risks, uncertainties and other factors that may impact Quad/Graphics are: unexpected costs or liabilities related to the recently completed acquisition of World Color Press Inc., including the effects of purchase accounting that may be different from Quad/Graphics' preliminary allocations; Quad/Graphics may be unable to achieve the estimated potential synergies expected from the acquisition or it may take longer or cost more than expected to achieve those synergies; failure to successfully integrate the operations of Quad/Graphics and World Color Press; changes in industry conditions, such as the competitive environment for companies in the printing industry; regulatory and litigation matters and risks; legislative developments or changes in laws; changes in macroeconomic conditions in the countries where Quad/Graphics operates, including the impact of such conditions on future volume and pricing; the impact of fluctuations in interest rates, commodity prices and foreign exchange rates; the effects of changes in political conditions and developments in the countries where Quad/Graphics operates; and the effect of accounting pronouncements issued periodically by standard-setting bodies.

Quad/Graphics cautions that the foregoing list of risks, uncertainties and other factors is not exhaustive and you should carefully consider the other factors detailed from time to time in Quad/Graphics' filings with the United States Securities and Exchange Commission and other uncertainties and potential events when relying on the Company's forward-looking statements to make decisions with respect to Quad/Graphics.



Because forward-looking statements are subject to assumptions and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. You are cautioned not to place undue reliance on such statements, which speak only as of the date of this press release. Except to the extent required by the federal securities laws, Quad/Graphics undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**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 approximately 26,000 employees working from approximately 80 locations throughout the United States, Canada, Latin America and Europe. As a printing industry innovator, Quad/Graphics ([www.QG.com](http://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.

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