

**PCNY presents
BUSINESS NEWS**

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BLOOMBERG NEWS

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I've been in the business a long time, I think my first story was the death of the last dinosaur. But thank you for having me here, since I joined Bloomberg about three years ago now, I've been talking about it and trying to make people aware of what we're doing and trying to make it work better has been one of my favorite activities and one that occupies a major part of my day. We do all of the things Peter told you, we have television and radio and we have print and one of the unique aspects of our organization is that for the past year and a half we have been integrating all of those into one seamless, easy-going news organization. There are still a few kinks to work out but we're pushing at it. What that means for you is that although there are some things where you may think, "Is it a TV story, is it a radio story or print?", from our standpoint it's a news story and we will divide up the coverage so that in many ways we will do versions that are tailored to the particular medium on any major story. The news hole, if you will, for television is a lot smaller than it is on our terminals. The radio provides us some other interesting opportunities, but basically you should know that our teams are organized on the basis of markets and industry groups, each of those teams has on it people who you would normally think of as print, TV and radio and they all work together.

Bloomberg News itself is 14 years old, one of the newer news groups here. We now have somewhere between 1700 and 1800 people working for us worldwide. As Peter said, New York is the largest bureau. We're part of the larger Bloomberg Organization which is a service that provides data, analytics, news and electronic trading 24 hours a day. Our primary customers are 260,000 or so financial professionals in about 125 countries. Who are they? These are the chief executive officers, the chief financial officers of the companies you represent. They are the people who buy and sell the stocks and bonds of those companies, the people who own the stocks and bonds of these companies and they are the individuals who regulate those companies.

Working for Bloomberg gives one quite a feeling of responsibility because the people who are reading our stories really don't have a lot of time to mess around and they expect facts and they expect significant news and they expect it to be presented clearly to them. We do about 4000 stories a day in various ways. The output of our terminal also goes to about 350 newspapers and another 30 magazines around the world. We're very proud that so many of the world's leading newspapers use us in various ways in their pages. Every day we're happy to see when we're picked up in *The New York Times*, *The Washington Post*, *The International Herald Tribune*. We have a photo service which has become a small cottage industry providing business news photographs to magazines and newspapers. We have television which is on ten satellite channels 24 hours a day in seven different languages, for three hours in

the morning between 5AM and 8AM we're on the E! Network on analog cable and we're on digital cable 24 hours a day. Our radio station in New York is WBBR, it's 1130 on the AM dial. During a typical week we have about 350,000 unique listeners. It's not uncommon for senior executives to come in and visit us or perhaps to appear on our television to tell us that they will turn on the television and watch Bloomberg in the morning when they're getting up and they'll have Bloomberg on the radio on their way into the office and they will pick it up when they turn on the terminal and meanwhile of course we hope that they're reading our stories in the other newspapers. We also do a monthly magazine, we have an internet, some people were eagerly grabbing up my business card as I came in here, I just caution that contacting me is probably not the best way to get your story pitched to Bloomberg. We are very fiercely competitive on news and we like to beat everybody at the table here and any medium with getting the word out and we have various procedures that we have developed over the years to try to see that that happens and phoning up Fred Weigold and leaving a long voice message for him is not the best way to do it. I will say this once and I realize it's a little bit promotional but you guys will forgive me for being a little bit promotional, we have an internet address which is monitored around the clock by people who know news and can act upon it very quickly. It is simply release@bloomberg.net. If you have important numbers that you want to get out to the world, we can get them out to the world faster than anybody else. The information that you send there will also make its way to various teams who cover our stories. I'd say probably the best way to get in touch with our various teams is to get to know the teams who cover the companies that are in the industries that your companies represent. They're pretty easy to find because their names are always at the bottom of all of our stories, it's a great reason for having a Bloomberg terminal for those of you who don't have one I'd be happy to introduce you to our sales staff and I'll be happy to answer any questions you have.