

BASKnickerbocker Inc.

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FOR IMMEDIATE RELEASE

BASKNICKERBOCKER INC. ENTERS INTO STRATEGIC PARTNERSHIP AGREEMENT WITH THE AVID AGENCIES

Media organization to operate out of the Washington Avenue Armory

ALBANY, N.Y. (Dec. 20, 2011) — BASKnickerbocker Inc. ("BAS"), an Albany-based media organization responsible for the Knickerbocker Film Festival and the Knickerbocker Ledger, has announced it will enter into an exclusive strategic partnership with the Avid Agencies ("Avid").

The partnership will include BAS's news, web development, communications operations to move into the Washington Avenue Armory, the headquarters location for Avid, starting in January 2012.

"This partnership represents significant market advantages for both BAS and Avid. Considering the number of projects we've worked on with Avid over the past couple of years, I am confident that this move to Downtown Albany will benefit our clients and customers," said Joe Bonilla, chief executive officer of BASKnickerbocker Inc.

"We're seeing strong growth in our communications services which range from web development to media relations, in addition to building our news agency. Coupled with Avid's extraordinary viral marketing campaigns and their expertise in event and talent management, it's a win-win," Bonilla continued.

"Avid has already seen exponential growth in the past year, especially in marketing. Bringing in Joe and his team to the Armory will no doubt help both our companies compete more strategically," said Michael Corts, chief executive officer of the Avid Agencies.

Terms and conditions of the agreement shall not be disclosed. The move does not constitute an entity merger.

About BASKnickerbocker Inc.:

BASKnickerbocker Inc. ("BAS") is an integrated media and entertainment company based in Albany, New York with satellite locations located in New York, Washington, and Los Angeles. Founded in 2006, the company operates four brands (Knickerbocker Events & Entertainment (KE&E), BAS News, URBIO, and Sunbear Design & Media). BAS is a media company with a community focus. www.basknick.com

About The Avid Agencies:

The Avid Agencies ("Avid"), based in Albany, N.Y. is comprised of Avid Marketing Group (marketing and viral campaign solutions), Avid Artist Management (talent relations and management), and Avid Entertainment (event promotions). The company is headquartered inside the Washington Avenue Armory in Downtown Albany. www.theavidagency.com

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