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PRESS RELEASE

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Art Basel Signs a Three-Year Contract with Miami Beach

-- *Solidifying Miami Beach's Position as an International Cultural Destination* --

Miami Beach, FL -- Art Basel Miami Beach will open its seventh year at the Miami Beach Convention Center this week. And, today, more significantly, Art Basel and Miami Beach officials signed a three-year lease agreement that guarantees the show's continuance at the Miami Beach Convention Center for another three years.

"The signing cements Miami Beach's presence in the arts world and confirms the city's position as a world-renowned cultural city," said Miami Beach Mayor Matti Herrera Bower.

Art Basel Miami Beach Director Annette Schonholzer, said, "Art Basel Miami Beach is delighted to sign this unprecedented three-year agreement with the City of Miami Beach. We look forward to extending our highly productive collaboration with the city and its officials, who have proven to be excellent partners for our international art show over the last seven years."

Art Basel Miami Beach has become the most important contemporary art show in the United States. Art Basel Miami Beach combines an international selection of top galleries with an exciting program featuring music, film, architecture and design. The main exhibition is at the Miami Beach Convention Center with many other exhibits, parties and crossover event extending throughout the city – making Miami Beach the epicenter of the international cultural scene.

In September 2008, the City of Miami Beach and Global Spectrum entered into a three-year agreement with two one-year extensions (totaling five years) for the management of the Miami Beach Convention Center. The agreement became effective October 1, 2008. Global Spectrum's agreement with the City includes a partnership with Messe Schweiz, the Swiss exhibition group that produces Art Basel and Art Basel Miami Beach, to market and book the Miami Beach Convention Center internationally.

"It is great to see the culmination of efforts through our strategic alliance with Messe Schweiz and we all look forward to a long-lasting partnership with the City of Miami Beach," said Global Spectrum Chief Operating Officer John Page, whose firm now operates the Miami Beach Convention Center. "We are very pleased to play a role in this commitment by Messe Schweiz to ensure that Art Basel Miami Beach remains an integral part of the community."

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