

December 22, 2014

Dear Detroit Legal News Company Shareholder,

Season's greetings and I wish you happy and healthy holidays.

While the year started slowly, the election season turned out to be very busy for Inland Press and we made up for the slow period at the beginning of the year. A better than expected increase in public notice volumes for part of the year contributed to improved Legal News earnings. These factors combined with an aggressive focus on reducing costs have resulted in us exceeding our 2014 budget expectations.

At this month's Board of Directors meeting, we discussed dividends, cash reserves and future cash needs in depth. The Board determined that it would pay a \$2.00 per share 2014 fourth quarter dividend in addition to a special year-end dividend of \$30.00 to shareholders of record as of December 21, 2014. Your check for the combined \$32.00 per share is enclosed.

I've appreciated your comments throughout the year. Please continue to contact me with any questions or comments you may have. Best wishes for a wonderful 2015.

Sincerely,

Bradley L. Thompson II
Chairman

**Note Regarding Forward-Looking Statements: Some of the statements and assumptions in this communication may be considered forward-looking statements. Important factors could cause actual results to differ, possibly materially, from those in the forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. Forward-looking information is based on information available at the time and/or management's good faith belief with respect to future events, and is subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements.*