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**SXSW IMPACT ON THE AUSTIN ECONOMY TOTALS \$99
MILLION;
MEDIA COVERAGE VALUED AT AN ADDITIONAL \$21.4 MILLION**

Austin, TX (January 11, 2010) – Greyhill Advisors is proud to present the comprehensive economic impact of the 2009 South by Southwest Music, Film and Interactive Conferences and Festivals (SXSW) on the City of Austin. The 2009 impact analysis represents the third consecutive study to fully assess the unique nature of SXSW and its beneficial economic impact to the city. To read and download the full study, please visit www.greyhill.com or www.sxsw.com or contact the representatives above.

South by Southwest's 23rd annual conference, trade show, and festival continued the trend of growth that has become the norm for this world-renowned event; in 2009, Austin welcomed more SXSW visitors than ever before. Though SXSW Music continues to attract the most attendees and attention, SXSW Film and SXSW Interactive combined to post banner attendance numbers during the weekend prior to Music. The Interactive Media conference in particular experienced phenomenal growth, with attendance jumping 30% in 2009.

Few events in the world can match the breadth and depth of activity that SXSW has to offer. It featured nine days of industry conference activities, six days of trade shows, a five-night music festival featuring over 1,900 artists on more than 80 stages, a nine day and night film festival with more than 330 screenings in eight venues, three nights of free concerts at Auditorium Shores, a four-day poster art show with 120 stands and 70 top artists, and a two-day video gaming arcade.

In 2009, SXSW was directly and indirectly responsible for injecting approximately \$99 million into the Austin economy.

Impact from SXSW Operations — The direct, indirect, and induced local economic benefit of the year-round operations of SXSW as well as festival-specific expenditures by SXSW and its sponsors had an economic impact on the City of Austin that totaled more than \$20 million.

Attendance Expenditures — The direct, indirect, and induced economic benefit to the City of Austin from all attendees of the conference and festival represented over \$78.8 million. Attendees included official SXSW badgeholders, industry professionals, wristband holders, festival exhibitors, and single visitors of events such as film screenings and music concerts.

In addition to SXSW expenditures and attendance, the 2009 SXSW economic impact analysis also considered the value of media coverage related to the festivals and conferences. In 2009, SXSW achieved 200 million broadcast, print, and online impressions. The combined value of SXSW media coverage across television broadcasts, news stories, and sponsor advertising in 2009 was estimated at \$21.4 million (an increase of almost \$4 million over last year). The resulting calculations represent the most comprehensive attempt to properly quantify the fiscal impact SXSW's "buzz" factor generates for the city of Austin.

Looking ahead to March 2010, SXSW's Mike Shea notes, "our pre-registrations and hotel reservations are ahead of last year's record pace – especially the Interactive Media event which is up by a solid 50%." He continues, "badge-holders will be excited about our strong conference and festival schedules and the public at large will have access to free SXSW events like the Auditorium Shores concerts, the Flatstock poster art show, the Texas Guitar Show, and the Austin Record Convention.

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For nine days each March, Austin becomes a global Mecca for forward-thinking professionals from the fields of music, film, and interactive media. This intellectual and creative cross-pollination has become integral to the event and its growth in these increasingly web-centric times.

About Greyhill Advisors: Greyhill Advisors is an economic development and site selection consulting firm with offices in Austin, TX and Denver, CO. Greyhill represents a team of seasoned professionals with hands on experience assisting leading companies in their location decisions and working with communities to attract these highly-sought after investments. For more information, visit www.greyhill.com.

About South by Southwest (SXSW, Inc.): South by Southwest is a private company based in Austin, Texas, with a year-round staff of professionals dedicated to building and delivering conference and festival events for entertainment and related media industry professionals. Since 1987, SXSW has produced the internationally recognized Music and Media Conference & Festival.

In 1994 as the entertainment business adjusted to issues of future growth and development, SXSW added conferences and festivals for the film industry (SXSW Film) as well as for the blossoming interactive media (SXSW Interactive Festival). Now three industry events converge in Austin during a Texas-sized week, mirroring the ever increasing convergence of entertainment/media outlets. For more information, visit www.sxsw.com.

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