



**MEDIA RELEASE**

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**MAG NATION NAMED BEST YOUNG BUSINESS IN MELBOURNE FOR 2008**

In a retail environment dominated by predictions of doom and gloom, one retailer is standing out from its peers. Mag Nation, the specialist magazine retailer last night took out the coveted Business3000 award for Best Young Business in Melbourne.

At a gala dinner last night attended by Lord Mayor John So and many other business leaders, Mag Nation was recognised for its fresh approach to what is considered a commodity product in a saturated industry.

Co-Founder Sahil Merchant was delighted to accept the award. "It is very encouraging to receive recognition for ignoring common wisdom and breaking all the accepted rules within an industry" he said. Unlike the newsagent channel, which Merchant goes out of his way to distance himself from, Mag Nation is both increasing its magazine range and also actively encourages customers to browse.

In fact, the Mag Nation stores have signs saying "everything at Mag Nation can be touched, felt and browsed... except for our staff".

The Mag Nation brand has developed a cult following in Melbourne, known for its range of over 4,000 mainstream and hard to find niche magazines at its flagship store in Elizabeth St. Expanding to a new store in Greville St, Prahran has further boosted its credentials as Australia's magazine experts.

Asked why he thought Mag Nation was able to take out the Best Young Business Award over other nominees from many different industries, Merchant pointed to a willingness to experiment as driving their innovation. "Take our website as a case in point" he said. "Online magazine subscriptions are considered to be the enemy by most magazine retailers. Yet, we have built a massive website offering both local and international magazine subscriptions, and have done so in a way that for the first time ever, allows customers to have an enjoyable experience as well as a pragmatic transaction. No other physical retailer has attempted to cannibalise themselves in this way".

The Mag Nation website features a city made of magazines that users can navigate through, as well as a tongue in cheek "magdentifier" that takes users through an increasingly silly set of questions to recommend magazines based on their personality profile. Merchant feels that the website played a large part in their award win last night.

In the last two years, approximately 2 million people have walked through Mag Nation's doors. "These customers have other choices, and we are therefore humbled that they continue to choose a small business like us over larger brand alternatives" says Merchant. The title of Best New Business in Melbourne fits Mag Nation well. It seems that everyone other than the magazine industry grey hairs agree.

[www.magnation.com](http://www.magnation.com)

**ENDS**

\* Mag Nation was also shortlisted as one of Australia's coolest companies in 2006 (Australian Anthill Magazine), and named Most Innovative Retailer in 2007 (Australian Retailers Association).