



FOR IMMEDIATE RELEASE

Multicultural Summit Reveals Strong Consumer Growth Amid Faltering Economy

Major corporations testify of their experiences and successes in tapping cultural diversity

Miami, FL – October 29, 2008 – The 5th Annual Multicultural Marketing Summit brought together hundreds of executives from corporations throughout the U.S. who are either practitioners or interested in growing their businesses by leveraging the fast-growing cultural segments such as Hispanic, Asian and African American.

According to the “American Marketscape DataStream: 2009 Executive Summary Report” Hispanics, Asians and African Americans represent 82 percent of the growth in America and Hispanics alone represent 51 percent of the growth since the year 2000. On July 1, 2009 Hispanics who are steady residents of the U.S. (not including transient immigrants) will number 48.6 million which is nearly 16 percent of the population, growing to 54.8 million in 2014 which will be 17% percent of the population at that time. Additionally, the report points out that a total of 316 counties of the U.S. are “majority-minority” meaning that more than 50 percent of their population is comprised of ethnicities other than non-Hispanic white—some of the largest counties in the nation are among them, such as Los Angeles, Cook (Chicago), Harris (Houston), Miami-Dade, Orange (CA), Dallas and the four main boroughs of New York City.

Presenters at the event included representatives from Goldman Sachs Urban Investment Group, MassMutual Financial Group, H&R Block Inc., Johnson & Johnson, Island Def Jam Recordings, Hewlett-Packard and Fox Home Entertainment. Each of the presenters shared insights and recommendations for the audience, stating that buy-in from top management and influential colleagues is paramount to ensuring that the company is able to capitalize on the growth opportunity in multicultural markets—this concept was once merely an after-thought, but is now becoming the foundation of mainstream consumer marketing initiatives.

Among the facts presented was evidence that U.S. corporations should consider investing in U.S. multicultural markets prior to deciding to take their capital to international markets such as China, India, Russia and Brazil as this investment would likely show impressive returns with an infrastructure that is already prepared to serve these consumers.

According to César M. Melgoza, President of Geoscape and producer of the event, “The Summit is designed to provide a platform to share innovation, best practices and cutting-edge insights among corporate representatives that want to get ahead of the curve in their marketing, media and distribution practices.”

In addition to the 2009 American Marketscape DataStream, Geoscape introduced CultureCode™ which is a data, analytics and segmentation platform that provides a multi-dimensional view of American consumers’ demographics, economics, lifestyles, media and shopping behavior.

Entertainment each evening featured up-and-coming artists such as Karina Pasian (the featured Def Jam recording artist), Local 34 and Bachaco who blend rock with Caribbean and Latin contemporary music.

“The summit was a fabulous opportunity to gain insights, intelligence and inspiration to build winning programs” states Liliana Gil, Director of Worldwide Marketing Services for Johnson & Johnson.

About Geoscape

Geoscape serves its clients by providing business strategy, analytics, databases and automated intelligence systems. The online Geoscape Intelligence System (GIS), the DirecTarget database enrichment system and a variety of geo-demographic, consumer, business and media databases enable actionable insights that lead our clients to gain significant business advantages. Geoscape is a portfolio company of Goldman Sachs, Inc. with principal offices in New York City and Miami. Geoscape is pleased to have served most of the Fortune 500 corporations over the last several years.

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