

Press release

goetzpartners acted as the lead financial advisor to Ringier AG in the set-up of a new joint venture with Axel Springer AG, forming one of the leading media houses in Eastern Europe

Munich, March 25th, 2010 – On March 23rd, Ringier AG and Axel Springer AG announced to combine their operations in five Eastern European countries (Czech Republic, Hungary, Poland, Serbia and Slovakia) to form a new company. Each party will hold a 50% stake in the joint venture, which will take the legal form of a Swiss corporation, headquartered in Zurich. Axel Springer will make a cash contribution of €50 million to the joint venture as well as a compensation payment to Ringier of €125 million.

The wide-ranging portfolio of the new joint venture will make it the undisputed region's market leader in the segment of widely circulated tabloid dailies and one of the biggest magazine publishers as well. The two companies will further extend their strong position substantially in these growth markets, with more than 100 print titles and more than 70 online offerings. Furthermore, the shareholders intend to take the joint venture public in three to five years.

With sales on a pro-forma basis 2009 totalling €414 million, an EBITDA of €62 million and 4,800 employees, it will become one of the leading media enterprises in Eastern Europe.

The joint venture is subject to the approval of the responsible antitrust authorities.

goetzpartners acted as lead financial advisor to Ringier AG in this transaction. "Ringier AG and goetzpartners have a long-lasting relationship in working together in M&A activities. We are happy to have supported Ringier AG in this important transaction to strengthen its position as a leading European media house with a strong CEE footprint.", said Dr. Gernot Wunderle, Managing Partner of goetzpartners.

About Ringier AG (www.ringier.ch)

Ringier AG is the largest media company and publishing house in Switzerland. For more than 175 years, Ringier has been providing information and entertainment through diverse media channels. Ringier publishes more than 120 titles in 10 countries, operates eleven printing works, markets and produces contents for more than 20 TV channels and maintains more than 80 websites and mobile platforms. It has revenues of approximately €1.0 billion and over 8,000 employees in 2009.

About Axel Springer AG (www.axelspringer.de)

Axel Springer AG is one of Europe's leading multimedia corporations with an integrated offering of print, online and Web TV products. Established by the publisher of the same name in 1946, today Axel Springer is Germany's largest newspaper and third-largest magazine publisher as well as one of the leading European media enterprises. With over 170 newspapers and magazines, more than 80 online offerings for various different interest groups and information needs, as well as its holdings in television and radio stations, Axel Springer is active in a total of 36 countries. Over 10,000 employees generated total revenues of €2.6 billion in 2009.

About goetzpartners (www.goetzpartners.com)

goetzpartners is one of the leading independent advisory firms in Europe, offering M&A (mergers & acquisitions) and management consulting services under one roof. The group stands for an innovative consulting approach and tailor-made solutions that are successfully implemented together with their clients. goetzpartners has offices in Munich, Düsseldorf, Frankfurt, Zurich, London, Paris, Madrid, Moscow and Prague as well as co-operations in New York, San Francisco, Los Angeles, Bangalore, Mumbai, and Budapest. goetzpartners CORPORATE FINANCE is focused on M&A. goetzpartners MANAGEMENT CONSULTANTS specializes in the fields of strategy, organization, operational excellence, sales and marketing, restructuring and strategic due diligence.

Please contact for further information

Manuela Nikui
Director Marketing & PR

goetzpartners CORPORATE FINANCE GmbH
Prinzregentenstr. 56
80538 München
Fon: + 49 - 89 - 290 725 - 0
Fax: + 49 - 89 - 290 725 - 200
Web: www.goetzpartners.com