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## Press release

### **goetzpartners CORPORATE FINANCE advised Ringier on its disposal of the Swiss and international programme press**

Ringier AG is selling its paid programme press assets consisting of TV programme magazines in Switzerland, Romania, Slovakia and the Czech Republic. The Bauer Verlagsgruppe takes over the titles in Romania, Slovakia and the Czech Republic – Swiss titles are being sold to Axel Springer AG.

goetzpartners CORPORATE FINANCE acted as the exclusive financial advisors to Ringier in this transaction.

With 13 publications in four countries Ringier's paid programme press division consists of successful and popular weekly, bi-weekly and monthly TV guides. In the paid programme press segment Ringier is the market leader in Switzerland, Slovakia and Romania as well as one of the Top3 players in the Czech Republic.

The Swiss titles Tele, TV vier and TV2 will be published from July 1, 2007 onwards by Axel Springer through its recently acquired Swiss publishing house Jean Frey AG. The team of 27 Swiss employees will also be taken over by Axel Springer. The TVtäglich supplement will continue to appear in a joint venture of Ringier with Tamedia AG. The title TV8, in the western part of Switzerland, remains in the portfolio of Ringier Romandie.

Furthermore, Bauer Verlagsgruppe signed an agreement to take over the paid programme magazines Euro Televizia, Tele Magazin and TV Max in Slovakia; TV Max, TV Plus, TV Revue and Tydenik Televize in the Czech Republic, as well as TV Mania and TV Satelit in Romania. The TV supplements in the Ringier newspapers and magazines will not be sold along with the magazines.

The disposal of the paid programme press activities is in line with the Ringier's strategic refocusing.

goetzpartners advised the seller in the preparation and successful execution of the disposal process within seven months. During a controlled auction process, the paid programme press division of Ringier attracted strong interest from regional and international strategic buyers.

The transaction is subject to competition authorities' approval in the respective countries.

**About Ringier AG:**

Ringier AG is the largest media company and publishing house in Switzerland. For more than 170 years, Ringier has been providing information and entertainment through diverse media. Ringier publishes more than 100 publications in 12 countries, operates eleven printing works, produces and markets more than 20 TV channels and maintains more than 50 websites. It has annual revenues of approximately CHF 1.3 billion with profits of around CHF 68 million and over 6,500 employees.

**About Axel Springer AG**

Axel Springer AG is Germany's largest newspaper publisher and the third biggest publishing house. With over 170 newspapers and magazines in 33 countries and approximately 9,700 employees, Axel Springer is one of the leading international media enterprises. The Group's principal activities are printing, publishing and sale of newspapers, magazines, books and periodicals carried out through four divisions: Newspapers, Magazines, Printing and Services/holding.

**About Jean Frey AG:**

Jean Frey AG is a Swiss publisher and issues the consumer and service magazine BEOBACHTER, the TV guide TV STAR and the business magazine BILANZ and also supplies services for trade journals. In 2006 the company had 240 employees generating revenues of approximately CHF 70 million. Jean Frey AG was acquired by Axel Springer Verlag in December 2006.

**About Bauer Verlagsgruppe:**

Bauer Verlagsgruppe was founded in 1875 and is one of the largest magazine publishing houses in Europe. Bauer Verlagsgruppe is the market leader in German TV Guides. Heinz Bauer is heading Bauer Verlagsgruppe in fourth generation of private ownership. The Company publishes 166 magazines in 14 countries on three continents and employees over 6,500 people worldwide.

**About goetzpartners:**

With a team of 150 investment bankers and consultants in Germany, France, the UK, Spain and the Czech Republic, as well as co-operations in Hungary, Russia and India, goetzpartners is a leading independent European advisory firm offering M&A services through goetzpartners CORPORATE FINANCE, consulting services through goetzpartners MANAGEMENT CONSULTANTS, and interim management services through goetzpartners INTERIM MANAGERS.

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