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## Ringier Axel Springer Media AG and TVN S.A. enter into an agreement regarding the acquisition of 75 percent of the shares in leading Polish online portal Onet.pl

Zürich (ots) -

- Purchase price amounts to EUR 217.5 million
- Acquisition strengthens digital business activities of the joint venture
- Onet.pl to become part of a new holding company

Today, Ringier Axel Springer Media AG, a joint venture of Axel Springer AG and Ringier AG, and the Polish media company TVN S.A. have entered into an agreement regarding the acquisition of 75 percent of the shares in Polish Onet.pl, a subsidiary of TVN. The purchase price amounts to PLN 956.25 million (currently approximately EUR 217.5 million). The underlying value of the transaction therefore amounts to PLN 1,275 million.

Onet.pl is the leading online portal in Poland and reaches about 70 percent of the Polish internet users with its offer of news and various services. With the acquisition of a majority in Onet.pl, Ringier Axel Springer Media AG expands its digital business.

Florian Fels, CEO of Ringier Axel Springer Media AG: "The acquisition of Onet.pl is a milestone for our fledgling company, and Onet.pl is an optimal addition to our online portfolio. At the same time, after only two years, we have taken a major step towards achieving one of our most important goals: the expansion of our strong market position through investments in successful digital business models. Alongside each of its leading tabloid newspapers, in future Ringier Axel Springer Media will be running the clear market leader in three of four countries, in the area of digital media."

Edyta Sadowska, General Manager of Ringier Axel Springer Poland: "Poland experiences an annual growth in Internet use of up to six percent. Here, especially in the areas of success-based marketing and searching, the Polish online advertising market is growing at an estimated 15 percent per year. And in comparison with other countries, growth is stronger than Western Europe in terms of expenditures for display advertising. The acquisition of Onet.pl means that we can now quickly achieve the critical mass in the online area that is necessary to continue bringing attractive and innovative offers onto the market."

For the implementation of the transaction, Ringier Axel Springer Media AG will establish a holding company under Polish law which will acquire 100 percent of the shares in Onet.pl. TVN will hold a 25 percent interest in this holding company.

The transaction is still subject to merger clearance by the competent competition authorities.

Ringier Axel Springer Media AG:

Ringier Axel Springer Media AG is a leading multimedia company in Central and Eastern Europe with activities in Poland, Czech Republic, Slovakia and Serbia. Based on strong and successful media brands like FAKT, BLESK, NOVÝ CAS and BLIC, Ringier Axel Springer Media AG is a dynamic association of independent enterprises. Focused on growth and digitization, the wide-ranging portfolio makes Ringier Axel Springer Media AG the region's market leader in the segment of widely circulated tabloid dailies and one of the biggest magazine publishers.

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