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## Ringier Axel Springer Media AG: Entrepreneurs Daniel Kretinsky and Patrik Tkac take over activities in the Czech Republic

Zurich (ots) -

Ringier Axel Springer Media AG, a joint venture between Ringier AG and Axel Springer SE, has sold its Czech subsidiary Ringier Axel Springer CZ a.s. and its stake in the Czech press wholesaler První novinová společnost a.s. (PNS) to the entrepreneurs Daniel Kretinsky and Patrik Tkac. The company valuation is EUR 170 Mio.

With the sale of investments in the Czech Republic, which are primarily active in the print sector, Ringier Axel Springer Media AG is focusing on further expansion of its business in Poland, Serbia and Slovakia, where the Joint Venture already has a strong digital fundament.

Mark Dekan, CEO of Ringier Axel Springer Media AG: "In taking this step, Ringier Axel Springer Media AG will focus even stronger on its activities that already have a leading position in the digital field in their markets. I would like to thank the management and the employees in the Czech Republic for our excellent and successful co-operation in recent years. I am convinced that the employees will have very good prospects for the future under the new ownership."

Daniel Kretinsky: "We are proud and grateful for the opportunity to take over responsibility for this great media house in whose successful future we strongly believe. We are aware of the challenges traditional printed newspapers face today and we are looking forward to the cooperation with the current management team led by Libuse Smuclerova to find the right strategic answers and solution to them."

Ringier Axel Springer Czech Republic is one of the leading publishing companies in the Czech market. Its portfolio consists of print titles such as Blesk, Aha!, and Sport, as well as magazines such as Reflex, ABC, GEO, Blesk pro ženy, Blesk Hobby or Svet motoruu, as well as line extensions and supplements.

The completion of the transaction is subject to approval by the relevant antitrust authorities. Ringier Axel Springer Media AG will after the divestment of its Czech activities be active in Poland, Serbia and Slovakia, where it is the leading media company. There are further plans to bring the Hungarian activities of Ringier AG and Axel Springer SE into the joint venture.

About Ringier Axel Springer Media AG:

Ringier Axel Springer Media AG was founded in 2010 by the Swiss Ringier AG and the German Axel Springer SE and bundles the two shareholders' activities in Central and Eastern Europe. The company operates in the four growth markets of Poland, the Czech Republic, Slovakia and Serbia with a broad media portfolio made up of more than 130 online and print services. The company has its headquarters in Zurich and employs a total of around 3,100 people.

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