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Ringier Axel Springer Media AG expands its country portfolio to Hungary

Zurich (ots) -

Ringier AG and Axel Springer SE intend to transfer their activities in Hungary into Ringier Axel Springer Media AG. The new company, headquartered in Budapest, is to operate as Ringier Axel Springer Hungary. Its portfolio consists of the leading tabloid newspaper Blikk, successful women's magazines and licensed titles such as Auto BILD, Glamour or Geo.

Part of the Hungary portfolio owned by Axel Springer and Ringier is to be sold to comply with competition requirements for the planned transfer into the Ringier and Axel Springer Joint Venture. The purchaser is VCP Capital Partners Unternehmensberatungs AG (Vienna Capital Partners). Along with the national daily newspaper Népszabadság and the business newspaper Világgazdaság, Vienna Capital Partners is also acquiring several regional newspapers, as well as sports, women's and youth magazines.

The portfolio of Ringier Axel Springer Hungary will be made up of publications with a strong market position and very good prospects for digitization. It will primarily comprise the tabloid and women's magazine segment including the tabloid newspaper Blikk, which is celebrating its 20th anniversary this year.

The Blikk Group's products include the leading tabloid Blikk and blikk.hu, Hungary's largest Sunday newspaper Vasarnapi Blikk, as well as the women's magazine Blikk Nok and other line extensions. The portfolio will also contain a number of women's magazines, TV guides and licensed titles such as Glamour, Geo or Auto BILD and their online editions. The emerging international subsidiary will also have its own printing plant.

The CEO of Ringier Axel Springer Hungary will be Dr. Jozef Bayer, the current CEO of Axel Springer in Hungary.

Mark Dekan, CEO of Ringier Axel Springer Media AG: "Extending our country portfolio to include Hungary means, for us as a group, access to another, interesting market in Central Europe. For the national affiliate in Hungary it means, above all, access to the digital and journalistic know-how of our joint venture. Ringier Axel Springer Media AG has significantly reorganized its portfolio over the past 15 months. We are already generating more than half of our profits today in the digital sector."

The completion of the transaction is subject to approval by the Hungarian Competition and Media Authorities.

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 activities of both shareholders in Central and Eastern Europe. The company operates in the four growth markets of Poland, the Czech Republic, Slovakia and Serbia with a broad range of media services, comprising more than 130 online and print products. The company's registered offices are in Zurich and it employs a total of about 3100 employees.

Press contact:

Alexandra Delvenakiotis
Head of Corporate Communications
Ringier Axel Springer Media AG
Phone +41 44 267 29 14
a.delvenakiotis@ringieraxelspringer.com
www.ringieraxelspringer.com

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