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Ringier Axel Springer Media AG acquires leading Hungarian job portal Profession.hu

Zurich (ots) -

Ringier Axel Springer Media AG has signed an agreement to acquire the job portal Profession.hu. The acquisition of the leading Hungarian job portal will strengthen Ringier Axel Springer Media AG's digital portfolio.

With 489,000 unique users (Gemius Jan-Mar 2014, without mobile traffic data), Profession.hu is the leading job portal in the country with the highest volume of online traffic among job portals. The portal, which was established in 2002 is being sold by the Hungarian finance investor Central Group Media Holding Kft.

Mark Dekan, CEO of Ringier Axel Springer Media AG: "The acquisition of Profession.hu is an important step towards expanding our digital portfolio. Profession.hu is the profitable market leader and will ideally supplement our portfolio of online classified advertising markets."

The current head of the portal, István Martis, will become CEO of Profession.hu.

The completion of the transaction concerning Profession.hu is subject to approval by the relevant antitrust authorities.

Furthermore the Hungarian activities of Ringier AG and Axel Springer SE will be incorporated into Ringier Axel Springer Media AG over the next few weeks now that approval has been granted by the responsible antitrust authority.

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 growth markets of Poland, Serbia and Slovakia with a broad range of media services, comprising more than 100 online and print offerings. The company's registered offices are in Zurich and it employs a total of about 2300 employees.

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