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Ringier Axel Springer Media AG integrates Hungary in its portfolio

Zurich (ots) -

Following the approval from the Hungarian Antitrust and Media Authorities and after the divestment of parts of the Hungarian portfolios of Ringier AG and Axel Springer SE, the transfer of those assets to Ringier Axel Springer Media AG is now being effected. The CEO of Ringier Axel Springer Hungary, which will be based in Budapest, will be Dr. József Bayer, the current CEO of Axel Springer in Hungary. The portfolio consists of the leading boulevard brand Blikk, successful women's magazines and licensed titles such as Auto Bild, Glamour or Geo.

End of August, Ringier Axel Springer Media AG entered into an agreement relating to the acquisition of leading Hungarian job portal profession.hu. The completion of the transaction of profession.hu is still subject to the approval by the Hungarian antitrust authority.

Mark Dekan, CEO Ringier Axel Springer Media AG: "The transfer of the strong boulevard brand Blikk as well as important magazine and licensed titles to the Joint Venture gives us the opportunity to further develop them and continue to accelerate the digital transformation of the Hungarian portfolio. After the completion of the transaction of the leading job portal profession.hu our digital revenue share in Hungary will be around 20 percent. We strive to grow our digital portfolio and to actively shape the future of digital journalism. We look forward to collaborate with such an experienced media manager as Dr. József Bayer."

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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