

Press release

## Trendsales taken over by management

Zurich, 30 October 2020 – As of 30 October, TX Group Ltd sold its shares in Trendsales to the current Trendsales CEO Mads Mathiesen, Trendsales CFO Caspar Wolffsen and existing minority shareholders. With this transaction, TX Group Ltd has recorded an extraordinary depreciation and amortisation of approximately CHF 18.0 million. In operational terms, the sale of Trendsales is streamlining the TX Markets portfolio and placing the emphasis on the further development and growth of existing marketplace activities in Switzerland and Austria in the areas of jobs, real estate, vehicles and the two leading generalists, Ricardo and tutti.ch.

Tamedia AG (now TX Group) became majority shareholder in Danish vintage platform Trendsales in 2014. Two years later, a case of fraud involving Trendsales was reported (see the 2016 Tamedia Annual Report). The individual behind the case of fraud has since been convicted of the crime by a final legally binding judgement pronounced in Denmark. Civil proceedings are also pending against the former sellers and the auditors. The outcome of these proceedings is still uncertain.

### Contact

Michele Paparone, Senior Communications Officer TX Group  
+41 44 248 41 92, [michele.paparone@tx.group](mailto:michele.paparone@tx.group)

### About TX Markets

TX Markets is a company of the TX Group and responsible for the complete classifieds and marketplaces portfolio, including some of the leading platforms in Switzerland and abroad, such as Car For You, homegate.ch, ImmoStreet.ch, jobs.ch, jobup.ch, jobwinner.ch, karriere.at, Ricardo, Trendsales, and tutti.ch. TX Markets also has a core team of experts for the continued advancement of the portfolio in the areas of business development, product management and UX design, marketing, strategy and technology.

[www.tx.markets](http://www.tx.markets)