

Ad-hoc Media Release

## Tamedia and Goldbach Group pursuing strategic partnership

**The media group Tamedia and the Goldbach Group have come to an agreement regarding a take-over bid. Tamedia has made a preliminary announcement today of a public tender offer for the Goldbach Group AG at CHF 35.50 per share. Together, Tamedia and Goldbach are planning to further expand the position in the Swiss advertising market and advance their business abroad. Goldbach is expected to continue operating as an independent company in the market.**

Zurich, 22 December 2017 – The goal of the strategic partnership between Tamedia and Goldbach is to become one of the marketing companies with the most extensive penetration in Switzerland. In addition, they are planning to further develop their activities in Germany and Austria. With its over 50 media and digital platforms, Tamedia reaches a large target group-specific part of the Swiss population and is well positioned in every linguistic region. The Goldbach Group, on the other hand, is a leader in the marketing of electronic media in Switzerland. Based on their excellent reach, Tamedia and Goldbach intend to develop new technologies and innovative forms of advertising for their clients. Furthermore, together with Neo Advertising AG, in which Tamedia also holds a majority interest, the companies are planning to expand the out-of-home advertising segment.

### **Public offer to purchase shares of the Goldbach Group AG**

Therefore, Tamedia Ltd and the Board of Directors of the Goldbach Group AG have come to an agreement regarding a public take-over bid. Today, Friday, 22 December 2017, Tamedia has issued a preliminary announcement to purchase all of the 6'091'352 shares issued by the Goldbach Group AG (ISIN CH0004870942) for a price of CHF 35.50 in cash for each registered share of the Goldbach Group AG. This amounts to

a purchase price of approximately CHF 216 million for 100 percent of the shares. If the take-over should be achieved by the delivery of more than 50 percent of the shares, Tamedia expects to delist the Goldbach Group from the SIX Swiss Exchange.

With Dr. Beat Curti and Veraison Sicav the two largest shareholders of the Goldbach Group have agreed the tender of their shares to Tamedia. Dr. Beat Curti and companies he controls are holding today a total of 19.84 percent of the shares (excluding options) of the Goldbach Group AG. Veraison Sicav, represented by the Veraison Capital AG, holds 19.09 percent of the company's shares.

### **Continuation of Goldbach as an independent company**

In addition to the parent, Goldbach Group AG, the Goldbach Group includes the TV marketing company Goldbach Media (Switzerland) AG, in which the RTL subsidiary IP Deutschland GmbH and the ProSiebenSat.1 subsidiary SevenOne Media (Schweiz AG) each hold 23 percent, and the digital advertising marketing company Goldbach Audience (Switzerland) AG, in which IP Deutschland and SevenOne Media each hold 24.95 percent. Other significant investments in Switzerland include swiss radioworld AG, in which IP Deutschland and SevenOne Media each hold a 23 percent stake, and Goldbach Interactive (Switzerland) AG, a wholly-owned subsidiary of the Goldbach Group AG.

The Goldbach Group, with a staff of approximately 340 in Switzerland, Germany and Austria, will continue operating as an integrated marketing company within the Tamedia media group at its current location in Küsnacht. Michi Frank will remain in the position of CEO of Goldbach. He is scheduled to become a member of the Management Board of Tamedia and will continue to oversee Goldbach with the current management team. Goldbach will act as the competence centre for TV, video, audio and third-party digital advertising under the umbrella of Tamedia. The ad sales and marketing services strategy of Goldbach is expected to be advanced in Germany, Austria and Switzerland.

### **Opportunity for the advertising and media market in Switzerland**

Christoph Tonini, CEO of Tamedia: "The combination of Tamedia, Goldbach and Neo Advertising provides us with the opportunity to offer our clients in Switzerland and abroad extensive 360-degree choices in the future in the areas of TV, radio, print, online and out-of-home advertising. This is an opportunity for the Swiss media market, as it is not least to the benefit of our journalistic offers. In the digital sector in particular, as well as in the two neighboring countries Austria and Germany, we aim to continue pursuing the growth course we have embarked on together and, with our new partners ProSiebenSat.1 and RTL, to each consider investments in Swiss program content."

Michi Frank, CEO Goldbach Group, adds: “Goldbach is doing very well, but it should be assumed that the market will change significantly in the coming years. Digitalisation is shaking up the advertising market and with Admeira the competitive pressure is growing. In view of this, the Board of Directors has decided to enter a strategic partnership. With Tamedia we are in an optimal position to contribute to these changes in the Swiss advertising market and to support our partners and clients with leading technical solutions. I look forward to working with Tamedia.”

The acquisition plans will be submitted to the Swiss Federal Competition Commission.

### **Media conference and analyst information**

A media conference with Tamedia CEO Christoph Tonini and Jens Alder, Chairman of the Goldbach Group AG, and Goldbach CEO Michi Frank will be held **today, Friday, 22 December 2017, at 10:45 a.m. at Tamedia, Werdstrasse 21** in Zurich.

Additionally, **a teleconference will be held in English for analysts and investors at 11:45 a.m.** Tamedia CEO Christoph Tonini, Jens Alder, Chairman of the Goldbach Group AG, Goldbach CEO Michi Frank, Tamedia CFO Sandro Macciachini and Goldbach CFO Lukas Leuenberger will take part in the teleconference.

The dial-in numbers for the conference are as follows:

Switzerland and continental Europe:	+41 (0) 58 310 50 00
United Kingdom:	+44 (0) 207 107 06 13
United States:	+1 (1) 631 570 56 13

Please dial in a few minutes before the start of the conference.

### **Attachments**

Announcement of Public Tender Offer  
Invitation media conference and analyst call Tamedia  
Press photo

### **Contact**

Tamedia: Christoph Zimmer, Head of Corporate Communications & Public Affairs  
+41 44 248 41 35, [christoph.zimmer@tamedia.ch](mailto:christoph.zimmer@tamedia.ch)  
Goldbach: Jürg Bachmann, Head of Communication and Marketing / Public Affairs  
+41 79 600 32 62, [juerg.bachmann@goldbachgroup.com](mailto:juerg.bachmann@goldbachgroup.com)

### **About Tamedia**

Tamedia is the leading private media group in Switzerland. The digital platforms, daily and weekly newspapers and magazines of Tamedia offer overview, classification and selection. The company was founded in 1893 and employs a staff of approximately 3,400 in Switzerland, Austria, Denmark, France, Germany, Israel, Luxembourg and

Serbia. It has been traded at the Swiss stock exchange since 2000 (ISIN CH0011178255).

Further information for media representatives about Tamedia:

[www.tamedia.ch/en/group/newsroom/media-releases](http://www.tamedia.ch/en/group/newsroom/media-releases) A series of new pictures about Tamedia, including pictures of corporate buildings with the new logo mounted and on display, are to be found and downloadable free of charge in the photo gallery, the new corporate design and logo being introduced in January 2017.

[www.tamedia.ch](http://www.tamedia.ch)

### **About the Goldbach Group**

The companies of the Goldbach Group are marketing and arranging advertisements in private electronic media focusing on TV, radio, digital out-of-home, online as well as search engine and mobile marketing. The Goldbach Group is listed at the SIX Swiss Exchange (ISIN CH0004870942). It is headquartered in Küsnacht (Switzerland) and is operating in the German-speaking countries.

[www.goldbachgroup.com](http://www.goldbachgroup.com)