



Edipresse is to enter the Russian Market

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Emetteur : Edipresse Group

The Edipresse Group is to purchase 52% of the share capital of the Russian magazine publisher ID Kone-Liga Press ZAO.

The Edipresse Group (SWX: EDI) has signed a binding letter of intent with the shareholders of the Russian magazine publisher ID Kone-Liga Press ZAO, whereby it is to acquire a 52% holding in the company from them.

The transaction is expected to be completed within 1 month, subject to receipt of all regulatory approvals. Following completion, the name of the company will be changed to Edipresse Kone-Liga ZAO. Terms have not been disclosed by the parties.

The business was created in 1993. It now employs 105 people and publishes almost 20 titles, most of which are monthlies. It is market leader in the needlework, knitting and sewing segment (titles include Sabrina, Lena Needlecraft, Diana Moden, Chic) and in the B2B fashion segment (titles are Atelier, Fashion Industry, International Textiles). It also has a strong presence in the gardening area (titles My Lovely Dacha and Interior Plants) and has recently launched an upmarket men's title (L'Optimum) and a high-end decoration magazine (Studio).

The current managing shareholders Alexander Kolosov (President) and his wife Raissa Neiaglova-Kolosova (CEO) will retain a 48% interest in the company and will continue to run operations in partnership with Edipresse.

As well as its activities in Switzerland and the Iberian Peninsula, Edipresse has also developed significant operations in various Eastern European countries, namely Poland, Romania and the Ukraine. It believes that ID Kone-Liga Press ZAO is an excellent platform to build a significant presence in the Russian market over the longer term.

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