



Edipresse sells its stake in the Portuguese company, Edimpresa

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Emetteur : Edipresse Group

Edipresse Group has sold its 50% stake in the Portuguese magazine publishing company Edimpresa to its joint-venture partner Impresa. The transaction must still be formally submitted to the Portuguese competition authorities for approval.

Edipresse Group began its publishing activities in Portugal in 1992 and was notably the founder of the weekly *Visão*, which is today the country's first news magazine. In 1998 Edipresse grouped its activities together with those of Impresa and thus created the joint-venture Edimpresa, which has since become the leading magazine publisher on the Portuguese market.

Current conditions in the Portuguese market, in particular the overall shrinking of newsstand sales, have however rendered the joint-venture structure no longer optimal and required strong and swift decisions to be taken. Moreover, after a decade of sustained development, the growth perspectives in Portugal have become less interesting to Edipresse than in the other countries in which the Group operates. As Impresa offered to buy Edipresse's stake at good conditions, the Group accepted. Edipresse believes that its partner has all the necessary assets to stimulate Edimpresa's development.

This transaction also fits into the overall strategy of Edipresse Group, which is to concentrate its resources and efforts on entities that it controls and to focus investments in markets and activities with strong growth potential (Eastern Europe, Asia, digital activities).

Editor's Note

Active in newspapers, magazines and electronic publishing, Edipresse Group is an international media and communications company headquartered in Switzerland. Following this transaction, the Group now publishes 180 titles and websites, and employs 3,000 people. Edipresse is present in 14 countries and territories; the company has operations in Switzerland, Spain, France, Poland, Ukraine, Russia, Romania, China (including Hong Kong and Macau), Singapore, the Philippines, Malaysia and Thailand. It also sells some of its magazines under license in Indonesia and Korea.

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