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Press Release



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Roularta makes an offer for Sanoma titles

The listed Roularta Media Group has made a binding offer for the Belgian Sanoma titles with the exception of the home magazines. The package includes the weeklies *Libelle/Femme d'Aujourd'hui* (CIM 245,504 copies) and *Flair* Dutch/French (CIM 74,222 copies), the monthlies *Feeling/Gaël* (CIM 69,132 copies) and the magazines *La Maison Victor*, *Communiekraant*, *Loving You* and *She Deals*. The websites (including flair.be and libelle.be with 804,135 and 600,841 real users/month respectively according to CIM), line extensions and social media channels of these titles are also included in the bid. The total 2017 revenue of these brands amounts to approximately 78 million euros for an acquisition price (including pension and subscription obligations) of 33.7 million euros.

The (offline/online) target groups of these media brands are pronouncedly female and therefore a nice addition to the existing high-quality target groups that are reached through Roularta's present magazine brands (*Knack*, *Le Vif*, *Trends*, *Sportmagazine*, *Nest*, *Plus Magazine*, etc.).

In connection with this important transaction, Roularta is selling the titles "*Ik ga Bouwen/Je vais Construire*" for a price of 1 million euros to Sanoma, which is deducted of the acquisition price for the Sanoma titles. The titles "*Ik ga Bouwen/Je vais Construire*" fit Sanoma's portfolio of home and interior design magazines.

With this consolidation and thanks to the synergy with the magazine brands of the group, Roularta wants to ensure the continuity and multimedia growth of these titles. If the offer is approved by Sanoma, the transaction will be submitted to the Belgian competition authorities.

Prospects

In 2017, Roularta Media Group had to deal with a fall in advertising spending, with the costs of investments in the launch of new projects such as the Storesquare e-commerce platform, and with other one-off costs. Roularta therefore expects a negative EBIT. No dividend is foreseen for the 2017 financial year.

In 2018, lower costs, the new 50% participation in Mediafin (*Tijd/Echo*), the recent acquisitions *Landleven* (the Netherlands) and *Sterck* (Antwerp and Limburg) and the other new activities, will make a positive contribution.

In addition, an important capital gain of approximately 145 million euros on the Medialaan shares will be recorded after the closing of the transaction in the first quarter of 2018.

From 2019, Roularta will reduce its financial expenses by approximately 4.5 million through the repayment of a bond loan of 100 million euros, and lease costs will decrease by approximately 9 million due to the completion of the Econocom contracts.

Roularta Media Group has made important choices for the future by focusing on consolidation and innovation within the framework of its core activities. After relinquishing Medialaan's 50% participation in De Persgroep, the envisaged possible acquisition of the Sanoma titles, in addition to the investment in Mediafin and the other recent acquisitions, is an important step towards achieving healthy growth in the coming years.

Contact

Xavier Bouckaert

CEO

Tel + 32 51 26 63 23

E-mail

xavier.bouckaert@roularta.be

Jeroen Mouton

CFO

Tel + 32 51 26 68 92

E-mail

jeroen.mouton@roularta.be

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