

Axel Springer acquires the remaining 15 percent in online classified ad company Axel Springer Digital Classifieds

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Axel Springer, one of the world's largest digital publishers in terms of reach, has acquired a 15 percent ownership interest in Axel Springer Digital Classifieds GmbH from General Atlantic, a leading global growth equity firm. Through this transaction, Axel Springer is the 100 percent holder of the Axel Springer Digital Classifieds, which includes StepStone, SeLogger, Immowelt/Immonet and yad2. As part of the transaction, General Atlantic will receive 8,955,311 new shares in Axel Springer SE. Thus, General Atlantic holds 8.3 percent in Axel Springer. The new shares are created on the basis of the authorized capital as agreed at the Annual General Meeting 2015.

Axel Springer and General Atlantic entered into a strategic partnership in 2012 to create Axel Springer Digital Classifieds. The new joint venture was comprised of the leading French real estate portal SeLogger, the German real estate portal Immonet, and the European job exchange StepStone. The consolidation of its existing assets into an independent company combined with the expertise of General Atlantic enhanced Axel Springer's ability to expand its business in the attractive segment of digital classifieds in a targeted manner, as part of its digitization and internationalization strategy. The goal of the partnership was to create opportunities for rapid growth and further internationalization through bundling offers in a company with strong capital resources. Axel Springer Digital Classifieds has expanded its job portals (such as Totaljobs, Saongroup, YourCareerGroup, Jobsite and Drushim), real estate portals (such as Immowelt and Immoweb), the regional portal meinestadt.de, the car classifieds portal LaCentrale, and the leading Israeli classifieds portal Yad2. Almost all the classified ad portals in the Axel Springer Digital Classifieds portfolio are market leaders in their respective segments.

It is expected that the capital increase will be registered at the commercial register within the next days. Initially, approval for a listing application will be made for 5,803,799 of the new shares. The application for the other shares will be made in 12 months.

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