

Note: Press conferences on May 23, 2007 in Berlin and Zurich – Information on page 4

## **Press Release**

### **Axel Springer AG and PubliGroupe AG acquire online marketing services provider ZANOX.de AG**

- **Investment in rapidly growing market of performance-based online marketing (multichannel commerce)**
- **Access to new ways to market online sales**
- **Expansion of digital business activities**
- **Strengthening of zanox's international growth efforts**
- **Development of new products and technologies and acquisition of new customer groups planned**

**Berlin/Lausanne, May 22, 2007. Axel Springer AG, Berlin, and PubliGroupe AG, Lausanne (Switzerland), are jointly acquiring Berlin-headquartered ZANOX.de AG. The acquisition of this leading service provider for performance-based online marketing (multichannel commerce) is a move by Axel Springer and PubliGroupe to expand their activities in internet-based sales through innovative products and to secure access to a high-performance, established technology platform in a rapidly growing market segment.**

The total purchase price for 100% of the shares of ZANOX.de AG is €214.9 million plus a success-dependent payment, with Axel Springer paying 60% and PubliGroupe paying 40% of the total. The sellers are the three founders of the company, an Asian financial investor and individual minority shareholders. The acquisition will take effect retroactively on January 1, 2007 and is subject to the approval of the cartel authorities in Germany, Switzerland and Austria. It has been agreed that in a next step worldwide markets will be served by two companies under the brand name of zanox. Axel Springer and PubliGroupe will each hold a majority stake in one of the companies and a minority stake in the

other. The companies will be consolidated accordingly into the financial statements of the shareholders. The three founders and management board members of ZANOX.de AG, Thomas Hessler (CEO), Jens Hewald (CTO) and Heiko Rauch (COO/CFO), have a long-term commitment to zanox and will run the two companies.

zanox offers advertisers, e-commerce companies and online shop operators an internet-based platform for the effective marketing of products and services through various channels. The core of business operations is a rapidly growing international network of more than 1 million sales partners in over 180 countries. This network can be used by companies for their marketing and sales efforts. Companies can use zanox's powerful infrastructure and extensive range of services in over 30 countries to target appropriate sales partners. zanox participates with a commission at every successful transaction generated through its platform. zanox has subsidiaries in nine countries. The company's online marketing services comprise affiliate marketing, search engine management, e-mail marketing, online shopping and customer loyalty programs. The strategic sales channels of zanox are used by more than 1,800 international companies such as Allianz, Amazon, Axa, Citibank, Daimler, Expedia, Jamba, Lycos, Procter & Gamble, Quelle, Sixt, Staples and Vodafone.

Zanox.de AG was founded in 2000 and currently has over 275 employees worldwide. The rapidly growing company has been profitable from the very beginning. During the 2006 financial year pro forma revenues climbed to €107 million from €59 million for the previous year, while pro-forma EBITDA grew from €4 million to €8 million. The company also maintains its rapid growth in 2007. zanox's first-quarter revenues increased 86% to €38 million (previous year: €20 million) with EBITDA climbing to €4 million (previous year: €2 million).

### **Expanding in an attractive and innovative business segment**

Axel Springer AG and PubliGroupe AG decided to jointly acquire zanox, because the two companies pursue similar business objectives for their digital operations while having a different geographical focus. The new shareholders and

the management board of zanox intend to focus on accelerating international growth, on developing new products and technologies and on targeting new customer groups for zanox. It has been agreed that the activities of zanox will be organized in two companies which are geared towards the respective geographical focus of the two shareholders. This structure will allow the shareholders to optimally leverage their respective market presence to the benefit of zanox, and to participate in the success according to their engagement. The two partners will also provide complementary industry know-how as a leading media group and a globally active marketing group respectively.

Dr. Mathias Döpfner, CEO of Axel Springer AG, said: “By acquiring the stake in zanox, Axel Springer is entering a new growth market in online advertising. We are thereby gaining access to new forms of advertising, new target groups and new technological know-how. Axel Springer positions itself as the first major publishing group in this rapidly growing market, which complements our classic advertising activities and has considerable long-term strategic significance.”

The strategic objective of PubliGroupe AG, a leading international marketing, sales and services group with 2,880 employees, is to expand its digital and international business activities in the coming years: “The investment in zanox is a central part of our new strategy. It allows us to expand our position in the segment of Marketing and Digital Services. Through our acquisition of zanox and the partnership with Axel Springer, we will be able to grow rapidly and internationally in this future-oriented market,” PubliGroupe CEO Hans-Peter Rohner said.

Thomas Hessler, CEO of ZANOX.de and spokesman for the entire management board, put his company’s newly expanded outlook into perspective: “zanox, Axel Springer and PubliGroupe are united by a common vision with respect to online marketing. The two new shareholders bring in highly valuable expertise to our enterprise which complements each other very well – with respect to their geographical reach, their focus on different target groups and their respective industry-specific know-how. We are firmly convinced that our customers, business partners and employees will sustainably benefit from this de-

velopment, because together with Axel Springer and PubliGroupe we will create new products and services and further expand internationally.”

**Note to editorial staffs:**

Axel Springer AG, PubliGroupe AG and ZANOX.de AG invite you to attend press conferences on the acquisition on Wednesday, May 23, 2007 in Berlin and Zurich. Dr. Mathias Döpfner (CEO Axel Springer AG), Hans-Peter Rohner (CEO PubliGroupe AG) and Thomas Hessler (CEO ZANOX.de AG) will explain the transaction and offer an outlook on the future strategy of zanox.

**Press conference Berlin:** Beginning at 11:00 a.m.  
Location: ZANOX.de AG, Stralauer Allee 2, 10245 Berlin  
Registration and information: Axel Springer AG, Corporate Communications office, +49 30 2591-77601/77602

**Press conference Zurich:** Beginning at 03:00 p.m.  
Location: Zurich Marriott Hotel, Neumühlequai 42, 8001 Zurich  
Video Webcast Zurich: [www.publigroupe.com/pressconference](http://www.publigroupe.com/pressconference)  
Telephone dial-up: +41 91 610 56 00

**Press contacts:**

Axel Springer AG  
Edda Fels  
Tel.: +49 (0)30 2591-77600  
E-mail: [edda.fels@axelspringer.de](mailto:edda.fels@axelspringer.de)

PubliGroupe AG  
Jean-Denis Briod  
Tel.: +41 (0)21 317 73 00  
E-mail: [jdbriod@publigroupe.com](mailto:jdbriod@publigroupe.com)

ZANOX.de AG  
Uwe Bormann  
Tel.: +49 (0)30 50 96 91 80 59  
E-mail: [uwe.bormann@zanox.com](mailto:uwe.bormann@zanox.com)

**About Axel Springer:**

Established by the publisher of the same name in 1946, Axel Springer is today Germany's biggest newspaper publishing house and third-largest magazine publisher. With over 170 newspapers and magazines in 33 countries, 9,733 employees, a consolidated turnover of 2,376m EUR, an annual net profit of 291m EUR and an EBITA\* of 374m EUR, Axel Springer is Germany's most creative and profitable publishing house and also one of the leading international media enterprises\*\*. Its strategic objectives are market leadership in the German-language core business, internationalization, and digitization of the core business.

\* earnings before interests, taxes and amortization

\*\* all figures refer to the 2006 business year.

**About PubliGroupe:**

PubliGroupe AG, with headquarters in Lausanne, Switzerland, is an internationally active marketer and service provider for cross-media commercial communication with operations in 25 countries and a total of 2,880 employees. Last year the company reported revenues of CHF 2.1 billion (€1.3 billion). PubliGroupe is Switzerland's leading marketer of advertising services for a large number of print media companies. The publishing and marketing of print and online directories (yellow pages) is an important part of the activities of PubliGroupe. In the field of electronic media PubliGroupe markets advertising for TV, Radio and the Internet. One strategic focus of the company is the expansion of its digital and interactive business.

**About zanox:**

ZANOX.de AG is the market leader for performance-based multichannel eCommerce. zanox XS is a global solution for the efficient marketing of products and services on the Internet. zanox online marketing services comprise affiliate marketing, search engine management, e-mail marketing, online shopping and customer loyalty programs. The strategic sales channels of zanox are used by more than 1,800 globally active companies such as Allianz, Amazon, Axa, Citibank, Daimler, Expedia, Jamba, Lycos, Procter & Gamble, Quelle, Sixt, Staples and Vodafone. zanox cooperates with one million sales partners in over 180 countries. zanox was founded in 2000 by management board members Thomas Hessler, Heiko Rauch and Jens Hewald and currently has over 275 employees.