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Press release

NZZ-Group and PubliGroupe completed the second phase of the transactions announced previously concerning some of their holdings in the regional press of German-speaking Switzerland:

- *The NZZ subsidiary Freie Presse Holding AG (FPH) holds now 100% of Zürcher Unterland Medien AG and a 40% interest in Zürichsee Presse AG*
- *In exchange, PubliGroupe increases its participation in FPH from 11% to 22.2%*

Zurich, Lausanne, 9 March 2007 – On 8 March 2007, the NZZ-Group and PubliGroupe completed the second phase of their agreed transactions involving the NZZ subsidiary Freie Presse Holding AG (FPH). The share transfers took effect according to the agreement made public on 6 July 2004 concerning the intensification of relations between the two groups within the framework of participations held in publishing houses and media marketing.

PubliGroupe transferred to FPH its 60% interest in "Zürcher Unterland Medien AG" (formerly Akeret AG Druck und Verlag) and its 20% minority interest in "Zürichsee Presse AG". FPH therefore now owns 100% of the equity capital of "Zürcher Unterland Medien AG" which publishes "Zürcher Unterländer" among other titles and 40% of "Zürichsee Presse AG" which publishes "Zürichsee Zeitung".

In exchange, the NZZ-Group has assigned to PubliGroupe an 11.2% shareholding interest in FPH. PubliGroupe therefore now has a minority interest of 22.2% in FPH. NZZ-Group retains a 77.8% majority interest in FPH.

Through this cooperation in FPH both groups wish to make a significant contribution towards maintaining a strong, competitive and diversified regional press landscape in the German-speaking Switzerland.

For further information:

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