

13 April 2006

Acquisition of SKY Radio Group concluded

The acquisition of Sky Radio Group, consisting in the Netherlands of commercial radio stations Sky Radio 101FM, Radio Veronica and Classic FM and in Germany of Sky Radio Hessen, was closed up today.

The transaction was completed by a consortium with Telegraaf Media Groep N.V. ('TMG') and Veronica Holding ('Veronica') as its strategic partners. For the time being, TMG has obtained about a 28% stake while Veronica increased its equity interest to 10%. The majority of the shares are held by financial investors including ING Corporate Investments Participaties B.V.* TMG has an option to acquire the financial investors' equity interests if TMG's share in the total circulation of Dutch newspapers falls below 25% or if the current cross ownership regulations are relaxed.

Government approval for the transaction has been received in the Netherlands as well as in Germany.

Ad Swartjes, CEO of TMG: 'Sky Radio Group is an excellent company with a good track record and a growing market position. The radio station business fits in perfectly with TMG's strategic framework. TMG finds it high time that the liberalization of the Media Act's cross-ownership regulations – which have been under debate for quite some time now – to be actualized. TMG sees Veronica's increased equity interest as an improvement to its own position as it not only solidifies its ties with the owner of the Veronica brand but also benefits from long term radio expertise.'

Joris Hillebrand, Chairman of Veronica: 'We are very enthusiastic about increasing our stake in Sky Radio Group to 10%; this further emphasises our involvement in Radio Veronica. We truly look forward to working with TMG, whose high multimedia aims fit in perfectly with our plans to develop new, digital media. This partnership will give Veronica a broad platform for launching new initiatives which, in turn, will help TMG, Veronica and Sky Radio Group achieve their multimedia goals.'

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