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## De Telegraaf starts joint venture in Ukraine

N.V. Holdingmaatschappij De Telegraaf has signed a Letter of Intent with the Kyiv Post Group (KPG), a publisher in the Ukraine. Together with the KPG, De Telegraaf wants to set up a local publishing house in the Ukraine, in which De Telegraaf will participate for 70% and KPG for the remaining 30%. The publishing house will aim at publishing consumer magazines and it will launch six magazines in the coming two years.

Fred Arp, a member of the Board of Directors of N.V. Holdingmaatschappij De Telegraaf: "This move is particularly the result of the government-imposed restrictions on realising a further growth in publishing activities in the Netherlands. This expansion must be seen in line with the De Telegraaf's strategy to generate 5 to 10% of its turnover abroad, in due course."

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