

10 February 2009

TMG sells a substantial segment of its magazines group

Following earlier statements about portfolio changes, TMG announces it has reached an agreement with Pelican Magazines Hearst covering the sale of the Dutch magazine titles Elegance, Residence, CosmoGirl!and Hitkrant.

Pelican Magazines Hearst is based in Amsterdam and publishes CARROS Magazine, Nautique, En France, The Big Black Book, Tableau and Golf Estate.

Negotiations with other interested parties about the remaining titles, JAN, FHM and Motoplus, are in their final stages.

The changes for all titles and the more than 60 employees involved are expected to be effected from April 2009.

All the above is subject to positive advice by the Works Council.

The Privé, Vrouw and Autovisie titles remain part of TMG.

In November 2008, TMG has also announced its desire to divest a number of international publishing activities. The sale of TMG's activities in Sweden has already been realised. Digital activities in the Ukraine have also been sold, while two magazines there have been terminated and negotiations are underway on the sale of the remaining magazines. TMG has terminated publication of the free Obzor newspaper. Discussions are being held with a number of parties wishing to relaunch the paper.

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