

Amsterdam, 22 November 2017

## TMG shares plans for the future

**A strong brand focus, being the best in service and quality, and putting the house in order**

June 2017 saw a new phase for Telegraaf Media Groep (TMG). The appointment of CEO Marc Vangeel and CFO Koos Boot will strengthen the plans of TMG and Mediahuis to build a media company with a solid market position and strong brands. During the presentation of the results for the first six months, the new Executive Board announced its intention to present its plans before the end of 2017 to make TMG a strong and leading media company once again. Three pillars form the core of these plans: a strong brand focus, being the best in service and quality, and putting the house in order. As a result of the latter pillar, the organisation will shrink and in the coming years it is anticipated that approximately 150 jobs at TMG will be lost. TMG will strive to limit the number of redundancies as much as possible.

### A strong brand focus

TMG is concentrating on developing and marketing the strong brands in its portfolio and strives to achieve market leadership for these brands. Good, independent journalism promoted by these brands and with leading positions in their markets form the strength of TMG and investments are already being made in this area. The past year saw the launch of a new website for De Telegraaf and a new app for Metro, and the regional newspapers will have a new magazine. De Telegraaf, the regional newspapers, Metro and important digital brands such as Dumpert and Gaspedaal are pivotal. The brand 'De Telegraaf' takes first place once more. The regional newspapers will focus on Noord-Holland and on the interpretation and background of regional and local news. The number of editions, now 16, will gradually be reduced and the number of websites will go from five to two.

TMG CEO Marc Vangeel: "TMG has an incredible amount of potential in house: De Telegraaf is an amazingly strong brand with unparalleled name recognition and reach. Add to that the regional brands, the digital portfolio and the

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steps that we are taking to be the best in service and quality for our advertisers and subscribers, we now have everything in house to get TMG back in business again.”

### **Being the best in service and quality**

In recent years, the advertising and subscription revenues have come under pressure and they must once again show an upward trend. Being able to offer the best service and quality is therefore of great importance. The Sales department will therefore work fundamentally differently: proactive and demand oriented. A current development in this department is the building of long-term partnerships instead of simply selling advertisements. This involves building and maintaining relationships through tailor-made proposals that are evaluated based on all the available data so that the achieved result becomes clearer for advertisers and media agencies. The consumer must also experience that his or her wishes are really being heard. There must be a service that makes subscribers happy, loyal readers must be nurtured and great offers made available to young and old to enthuse more target groups.

### **Putting the house in order**

The last of the three pillars is putting the house in order and saving on costs by realising efficiency and synergy advantages. By working together with Mediahuis, TMG makes use of synergy benefits in the areas of ICT, purchasing and printing. Recently, action plans were made within work groups from all TMG organisational units to achieve sales objectives, cost savings and synergy benefits. A new Media Services department is being set up to enable the tripartite structure, editorial, marketing and sales, to excel at the operational level, which will contribute to offering the best service and quality to advertisers and subscribers. The partnerships for Sky Radio Group and Keesing Media Group will make a less complex and more flatter organisational structure possible. Consequently, the staff departments will be brought in line thus creating an optimal connection with the core activities. Unfortunately, job losses will therefore be unavoidable but necessary to make TMG a strong and leading media company once again. TMG will strive to limit the number of redundancies as much as possible.

### **Ambition 2018-2020**

TMG aims to quickly reach a healthy EBITDA level. The plans for the future must result in sales growth from the digital propositions and market-based sales development from the consumer and advertising market. In addition, savings are being generated by realising efficiency and synergy benefits and by bringing the size of staff departments in line with the less complex and flatter organisation. In the regional editorial departments jobs will fall through focusing on Noord-Holland, the reduction of editions and the concentration of websites. The proceeds from the sale of Keesing Media Group gives TMG room to invest in strong brands and to finance the shrinkage of the organisation.

## About TMG

TMG is one of the largest media companies in the Netherlands, with strong brands such as De Telegraaf, DFT, Telesport, Metro, Autovisie, Privé and VROUW; online videoplatform Telegraaf VNDG; regional dailies such as Noordhollands Dagblad and De Gooi- en Eemlander; digital brands such as GeenStijl, Dumpert and Gaspedaal; Classic FM and – through a strategic collaboration with Talpa – national radio stations Sky Radio, Radio Veronica, Radio 538 and Radio 10. We also have dozens of other brands and titles that focus on providing entertainment or e-commerce (e.g., GroupDeal) and TMG has an indirect interest of 30% in puzzle publisher Keesing. TMG's mission is to provide consumers with high quality, personalised and relevant news, sports and entertainment 24 hours a day, 7 days a week, via all available forms of distribution. For more information about TMG, please go to [www.tmg.nl](http://www.tmg.nl).

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