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Newsroom

TMG acquires Hyves

TMG has reached agreement concerning the acquisition of 100% of the shares in social network Hyves (www.hyves.nl). This strategic acquisition strengthens TMG's position as the largest multimedia publisher in the Netherlands.

The acquisition of Hyves is an important strategic step for TMG, because it provides a significant impulse to realising TMG's objective of achieving a larger share of its result from digital media. Social networks are taking on an increasingly important role in the consumer orientation and purchasing process. And that in turn enhances their attraction to advertisers. In addition, the acquisition accelerates TMG's growth in the media time spend of consumers. With the addition of Hyves to the portfolio, TMG makes a significant step in becoming the online market leader in the Netherlands, as Hyves and TMG currently have a joint net monthly internet reach of over 8.5 million Dutch residents 13 years and older*. Furthermore, partnering with TMG's print and radio brands offers new cross-media exploitation opportunities.

Hyves has 9 million members and is still growing every month. Hyves has a major head start on its competitors in terms of its number of members and minutes spent on the site. Hyves is innovative and is advanced in terms of integrating among others social tv and gaming. Recently Hyves entered the mobile telephony market.

Consumers can expect the acquisition to result in relevant propositions, whereby the different platforms that TMG is able to offer in print, online and on radio will be combined. Various joint initiatives between TMG en Hyves have enjoyed popularity, while maintaining brand identities. For example, the collaboration between Hyves and telesport.nl in organising football pools related to the 2010 FIFA World Cup, resulted in a record number of more than 250,000 participants. Hyves also played an important role in building upon the success of the 'Baby of the Year' contest held by Sky Radio.

A key objective of the acquisition is that Hyves' specific character and identity will be maintained. The current management team will remain in place. Hyves expects revenues of approximately € 20 million in 2010 with a

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workforce of about 140 fte and has its seat in Amsterdam. The Hyves acquisition is funded by TMG from its cash flows and is earnings per share enhancing. The acquisition is currently subject to advice from TMG's Central Works Council.

* Source: STIR September 2010

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