



MEDIA GROUP

MEDIA RELEASE

## **BAUER MEDIA GROUP TO ACQUIRE ICONIC AUSTRALIAN AND NEW ZEALAND MAGAZINE PORTFOLIO FROM SEVEN WEST MEDIA**

**Sydney and Hamburg, 21 October, 2019:** The Boards of Bauer Media Group and Seven West Media are pleased to announce an agreement for Bauer Media to acquire Pacific Magazines, which publishes a leading portfolio of iconic Australian and New Zealand media brands – including *Better Homes & Gardens*, *New Idea* and *Marie Claire*.

Combining Pacific Magazines with Bauer Media Australia's existing multi-platform publishing portfolio brings together over 50 highly complementary titles.

The enlarged business will boast deep expertise in the Women's Entertainment & Lifestyle, Fashion, Beauty & Health, and Food & Homes categories, and be well placed to maximise reach and engagement with consumers while continuing to invest in new, must-have content.

Brendon Hill, Bauer Media Australia CEO, says: "We are delighted to be able to combine our talent and resources with one of our most admired and respected industry peers. More than ever, scale and superior content is emerging as the differentiator of success in publishing. This transaction will bring the Bauer and Pacific teams greater opportunities to innovate, create and collaborate – and continue to delight their audiences."

Bauer Media Group is a global owner of assets ranging from radio, print and digital content to online comparison platforms and marketing services. This acquisition is in line with the Group's strategy to capitalize on its leading position in publishing, investing in new launches, concepts and business models around its strong brands, whilst actively participating in the consolidation of the industry and pursuing opportunities in new areas.

The transaction is expected to close during either late 2019 or early 2020, subject to ACCC approval.

-ENDS-

**FOR FURTHER INFORMATION:**

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**About Bauer Media Group:**

Bauer Media Group has become an enduringly successful media corporation by focusing on creating content that matters most to millions of people around the world: from print and online publishing to radio and money-helper services for consumers, as well as sales and marketing services for SMB. Family-owned in the 6th generation, Bauer focuses on the long term, with a consumer-first mindset that guides us across our increasingly diverse portfolio. Our workforce of 11,500 shares a passion – to deliver content and services that are popular with, and helpful to, our customers and partners.