

PRESS RELEASE

Joint press release from Condé Nast and FUNKE MEDIENGRUPPE

Condé Nast plans to sell myself to FUNKE MEDIENGRUPPE Sale serving both publishing houses' complementary strategies / Transfer of undertakings with protection of employment / Editorial office in Munich

Munich/Essen, 31 July 2017. Women's magazine myself is to change hands. The publishing houses made a joint statement today announcing the sale of the Condé Nast magazine to FUNKE MEDIENGRUPPE as a transfer of undertakings. The sale requires approval from the relevant authorities in accordance with monopolies law and will not come into effect until 1/10/2017 at the earliest.

The sales plan moves both media companies towards their complementary strategic goals.

Condé Nast will focus more closely on its international luxury media portfolio, enabling it to make effective use of market dynamics in the world media and advertising markets. "We will consistently concentrate our activities and investments on our global brands and expand our international collaborations in order to strengthen our position as a world leading luxury media company", explains Moritz von Laffert, president of Condé Nast Germany and vice president of Condé Nast International. "Since myself is only available in Germany, it would not significantly benefit from a position in the global Condé Nast portfolio while we are pursuing this strategic path.

FUNKE MEDIENGRUPPE plans to use the purchase of myself to move into the lifestyle women's magazine sector.

"myself is a highly modern magazine with a clear structure and high standards of journalism. We would like to expand the brand in both print and digital media. myself will receive the expertise and support it requires to grow from the FUNKE Digital team in Berlin with a particular focus on social media", reports Michael Geringer, Managing Director of FUNKE magazines.

The transfer of undertakings will not include job cuts at myself and the joint goal is to transfer all myself employees to the new company. This includes maintaining an editorial office in Munich.

"We would be very happy to welcome Editor in Chief Dr Sabine Hofmann with her entire team to FUNKE. This is a team with eminent expertise, which has proven itself to be highly motivated and able to develop new projects and successfully bring them to market", says Michael Geringer.

"It is very difficult for us to say goodbye to this exceptional brand and Editor in Chief Dr Sabine Hofmann's talented team", expresses von Laffert. "At the same time, I am convinced that FUNKE MEDIENGRUPPE, a journalistic minded buyer with entrepreneurial spirit, will provide the perfect environment for the continued success of myself."

myself's advertising marketing is expected to go to a collaborative partnership with Condé Nast on behalf of FUNKE MEDIENGRUPPE up to the end of 2017.

About myself:

Women's magazine myself was developed by Condé Nast Germany and has appeared monthly since 2005. myself brings together serious content, an excellent service and modern lifestyle. That results in well-founded pieces written to high journalistic standards and beautifully presented. Topics range from work to fashion, relationships and beauty to health, lifestyle and interior design. myself is targeted towards strong women with their feet on the ground and provides serious reporting on a range to topics as multi-faceted as its readers.

About Condé Nast

Condé Nast is a global media company producing the highest quality magazines, websites and digital content. Reaching more than 340 million consumers in 29 markets, the company's portfolio includes many of the world's most respected and influential media properties including *Vogue*, *Vanity Fair*, *Glamour*, *Brides*, *Self*, *GQ*, *Condé Nast Traveller/Traveler*, *Allure*, *Architectural Digest*, *Wired*, and *W* among others. In addition to publishing 139 magazines and over 100 websites, the company operates a restaurant division and several ventures in education. Condé Nast Entertainment develops film, television and premium video programming.

www.condenast.com and www.condenastinternational.com.

About FUNKE MEDIENGRUPPE

FUNKE MEDIENGRUPPE is on its way to becoming Germany's top media house. Its business is focussed on two areas: regional media and women's magazines and TV guides. Over 1,500 journalists and around 4,000 media-makers work at FUNKE. In Germany, the company publishes daily newspapers in Berlin, Hamburg, Lower Saxony, North Rhine-Westphalia and Thuringia. These include the "Berliner Morgenpost", the "Braunschweiger Zeitung", the "Hamburger Abendblatt", the "Westdeutsche Allgemeine Zeitung" and the "Thüringer Allgemeine". FUNKE is one of the country's largest publishers of magazines. The portfolio includes such titles as "Hörzu", "Gong", "TV Digital", "die aktuelle", "Frau im Spiegel" and "Bild der Frau". Then there are several puzzle books, special-interest magazines and lifestyle magazines as well. The FUNKE group circulates leading advertising papers in all of its daily newspaper locations. In NRW, FUNKE holds controlling shares in local radio stations. The company is also active in the Austrian magazine market ("Kronen Zeitung", "Kurier").

Links:

<http://www.condenast.de>

<http://www.funkemedien.de>

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