

## Public Notice in accordance with § 15WpHG

### Bertelsmann, BVG and GBL agree on Buyback

Gütersloh, May 25, 2006 – Bertelsmann Verwaltungsgesellschaft (BVG), the Mohn family and the Bertelsmann Foundation, Groupe Bruxelles Lambert (GBL) and the Executive Board of Bertelsmann AG agreed that Bertelsmann will buy back the shares held by GBL.

The purchase price is € 4.5 billion. The buyback of GBL's shares will be effective on July 1, 2006 and will be financed with a bridge loan provided by several banks. A significant part of the loan will be repaid over the next 12 to 18 months by retained cash flows from operations as well as by expected proceeds from the divestiture of BMG Music Publishing. The auction process for the divestiture of this business to which Bertelsmann will invite selected bidders will start in June 2006.

Management is committed to bring debt levels back in line with its internal financing targets by the end of 2007. The financing of the transaction will thus enable Bertelsmann to continue to invest in growth and to maintain its solid financial standing.

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