

## PRESS RELEASE

# Change of Legal Form for Gruner + Jahr

Gütersloh, November 14, 2014 – Gruner + Jahr AG & Co. KG, which has been wholly owned by Bertelsmann since November 1, 2014, is planning a change of legal form to GmbH & Co. KG. A resolution to this effect is to be adopted later this year at the Annual Meeting of Gruner + Jahr. The move was taken in close coordination between Bertelsmann and Gruner + Jahr after the shareholding was increased to 100 percent. The change of legal form facilitates decision-making processes and considerably reduces the administrative burden, however it in no way affects the autonomous management of G+J by its leadership. The current executive board will handle the management of the company, chaired by Julia Jäkel. The contracts of Gruner + Jahr board members Julia Jäkel (Chief Executive Officer and Chairwoman of the Executive Board), Oliver Radtke (Chief Operations Officer) and Stephan Schäfer (Chief Product Officer) have been prematurely extended by five years with effect from January 1, 2015. The legal form becomes effective upon being entered in the commercial register.

### **About Bertelsmann**

Bertelsmann is an international media company whose core divisions encompass television (RTL Group), book publishing (Penguin Random House), magazine publishing (Gruner + Jahr), services (Arvato), and printing (Be Printers) in some 50 countries. In 2013, the company's businesses, with their more than 111,000 employees, generated revenues of €16.4 billion. Bertelsmann stands for a combination of creativity and entrepreneurship that empowers the creation of first-rate media, communications, and service offerings to inspire people around the world and to provide innovative solutions for customers.

For further questions, please contact:

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