

PRESS RELEASE

Bertelsmann Strengthens Gruner + Jahr by Expanding Pension Trust

- **Increase by €400 million supports further development of G+J**
- **Optimization of structures and processes following full takeover**

Gütersloh, May 6, 2015 – The international media, services and education company Bertelsmann is supporting the further development of Gruner + Jahr by adding Gruner + Jahr GmbH & Co KG into the Bertelsmann Pension Trust e.V. At the same time Bertelsmann is increasing the trust's assets by €400 million to around €1.4 billion. This will merge the financial resources that have been set aside for the two companies' pension obligations into one and the same trust.

Thomas Rabe, Chairman and CEO of Bertelsmann, says: "The absorption of Gruner + Jahr into our pension trust exemplifies the benefits of the full acquisition of Gruner + Jahr by Bertelsmann. By doing this we are giving a clear commitment to the future of Gruner + Jahr while also optimizing structures and processes." Bertelsmann increased its stake in G+J on November 1, 2014, acquiring full ownership by buying up all of the Jahr Holding's shares.

The recapitalization of the pension trust takes place against the backdrop of two hybrid bonds totaling €1.25 billion. The issues, half of which are counted as equity by the rating agencies Moody's and Standard & Poor's, were successfully placed in the capital market on April 16 and are to be used for general company purposes.

About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the service providers Arvato and Be Printers, the music rights company BMG and the e-learning provider Relias Learning. The company has more than 112,000 employees and generated revenues of €16.7 billion in financial year 2014. Bertelsmann stands for creativity and entrepreneurship. This combination promotes the creation of first-class media content and innovative service solutions that inspire customers around the world.

For further questions, please contact:

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