

## PRESS RELEASE

# Bertelsmann Digital Media Investment Sells StyleHaul Stake to RTL Group

- **Bertelsmann venture capital fund's biggest exit to date**
- **Successful trend scout for the Group**
- **Bertelsmann's corporate venture activities win accolades from trade magazine**

Gütersloh/New York, November 3, 2014 – Bertelsmann Digital Media Investments (BDMI) is participating in RTL Group's successful takeover of the multi-channel network StyleHaul. Europe's leading entertainment company announced today that it was buying StyleHaul. Bertelsmann's BDMI venture capital fund has owned a stake in the young company since 2013, and is selling its shares to RTL Group as part of the transaction. At the same time, the takeover of StyleHaul by RTL Group demonstrates how successful BDMI's venture activities are at scouting trends in the digital media sector for Bertelsmann.

Urs Cete, Managing Director of BDMI, says: "We are very excited that StyleHaul will from now on be owned by RTL Group, making it part of Bertelsmann's core business. Special thanks go to StyleHaul's founder Stephanie Horbacewski, whose excellent leadership has made it one of the fastest growing companies in our portfolio. Apart from the successful investment we have also fulfilled one of our core tasks in this case: to scout out strategically relevant lines of business fields at an early stage and intelligently network young companies that operate here with Bertelsmann's divisions. We managed to do this perfectly with RTL Group and StyleHaul. We are proud of our role in making this partnership happen – and will continue to work to identify promising start-ups, support their development, and link them with Bertelsmann's myriad businesses."

Bertelsmann had established BDMI in 2006 as a venture fund for securing early access to new technologies and innovations in the digital media. In October, BDMI had already sold DramaFever, another holding in the online video sector, to Softbank. The fund currently has about 50 holdings, including the online video network Jukin Media and the content monetization specialist Skimlinks.

BDMI first invested in StyleHaul in 2013 and since then has arranged several meetings between the multi-channel network's team and Bertelsmann representatives. Like every start-up in the BDMI portfolio, StyleHaul was assigned a mentor from one of the Bertelsmann divisions, who supported the fledgling multichannel network with contacts and points of overlap for joint business opportunities. In this case, RTL Group was involved from the start. Each month, StyleHaul reaches more than 60 million unique viewers and generates 900 million video views, making it the largest fashion, beauty and lifestyle network on YouTube.

For Bertelsmann, StyleHaul and BDMI's successful partnership is not the only cause for celebration; the international media company's corporate venture activities in general recently earned accolades from the industry press. The U.S. trade magazine "Global Corporate Venturing" ranked Bertelsmann as the second most influential corporate venture company in the media sector, and especially highlighted the internationality of Bertelsmann's fund activities. Alongside BDMI for investments in start-ups in the digital domain in the United States and Europe, the company also invests in China via Bertelsmann Asia Investments (BAI), with other strategic investment funds in place for the growth regions of India and Brazil.

In August the American company AlwaysOn named Urs Cete as one of the most important investors in the U.S. digital media sector. In October, he was also included in the "Global Corporate Venturing" list of the 100 most successful corporate investors.

#### **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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