

PRESS RELEASE

BURDA ACQUIRES EDIPRESSE. WOLF THEISS WARSAW OVERSEES THE ACQUISITION IN THE MEDIA MARKET

Warsaw, 11 May 2021 – The multi-disciplinary Wolf Theiss Warsaw team, led by Partner Jacek Michalski and Counsel Maciej Olszewski, advised Burda Media Polska on the acquisition of all shares in Edipresse Polska from the Swiss-based Edipresse Group.

Wolf Theiss Warsaw, exclusively, was responsible for all transactional legal matters of the share acquisition. Despite challenging conditions, the team runs cases smoothly, much of the work being successfully done remotely, with the current constraints leaving our client's business objectives unaffected. "This transaction is a perfect example – it included negotiations and antitrust filing with the local antitrust authority (Office of Competition and Consumer Protection) all carried out virtually. I would like to thank our client for their trust and congratulate the parties involved," summed up Jacek Michalski, Partner, Head of Corporate/M&A team.

Wolf Theiss Warsaw advised on all Polish legal aspects of the project, including certain tax matters, where Tax Partner Karolina Stawowska was involved. Tax practice, specializing in tax structuring, reorganisations and tax-efficient structures for various acquisitions, often supporting cross-border and multi-jurisdiction projects completing legal services with tax advice. This is another such-sized project involving the tax team already identified by clients as having 'a very good understanding of [client's] media and marketing industry issues' (the Legal 500 ranking, 2021).

The transaction is significant for the Polish market as well as internationally. Burda International, to which Burda Media Polska belongs, owns 250 brands in 16 countries. In Poland it has been operating for over 25 years, and owns a diversified portfolio of more than 60 products including *National Geographic*, *Focus* and some of the most popular titles for women: *Gala*, *Glamour* and *Elle*. The multimedia and digital portfolio taken over by this transaction covers 13 titles in total, including websites and print formats of the woman's sector: *Wizaz.pl*, *Polki.pl*, *Party.pl*, *Viva.pl*, *Mamotoja.pl*, as well as the biweekly periodicals *Viva* and *Party*. By obtaining Edipresse Polska, Burda introduces its successful multi-channel strategy and digital transformation focusing on the consumer business in Poland dedicated to the lifestyle, fashion, and beauty themed media.

Financial terms stay confidential. Closing is conditional, inter alia, on obtaining regulatory approvals.

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ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients. Combining expertise in law and business, Wolf Theiss develops innovative solutions that integrate legal, financial and business know-how.

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