

MONTHLY MEDIA TRANSACTIONS YTD 2012

This is a record of some of the key transactions during 2012 in the UK publishing and information sector, updated monthly. It is (unashamedly) not a complete report but provides a useful snapshot, by month, of some of the mergers and acquisitions activity in the following industry sub-sectors: business and professional publishing; STM and pharma publishing; educational publishing; academic publishing; consumer publishing (excluding newspapers); and search.

Our annual Results and Transactions Digest, published in the Spring every year, provides a more complete historic record of transactions in the industry involving companies either headquartered in the UK or with significant UK-based operations. Please let us know if you would like to receive a copy of the latest annual Digest, by emailing Natalina Bertoli, nb@bertolimitchell.co.uk.

JANUARY 2012

- Announcement that **UBM Plc has formed a joint venture with Belgium-based Roularta Media Group**, a Euronext-listed media group. Under the agreement UBM's subsidiary UBM Medica and Roularta have merged their respective Belgian professional medical print businesses into ActuaMedica, a 50:50 joint venture company.
- **Disposal by EMAP of the business and certain assets of its DeHavilland Political Intelligence division to Dods (Group) Plc** for a purchase consideration of £12.8 million. Dods is to finance the transaction through banking facilities and the placing of 200,000,000 new ordinary shares at 5.5p a piece.
- **Acquisition by the Tax & Accounting business of Thomson Reuters of Dr Tax**, Canada's largest independently owned developer of income tax software for accounting firms and consumers.
- **Acquisition by Elsevier of QUOSA**, a content management and workflow productivity solutions provider for researchers and information managers.
- **Disposal by LexisNexis**, part of Reed Elsevier, **of its Applied Discovery division to Siris Capital**. Lexis acquired Applied, one of the early leaders in e-discovery, in 2003 for a reported \$95 million.
- **Acquisition by Reed Exhibitions of two security and safety events**: the annual Expo Seguridad Mexico and Mexico Safety Expo. The two shows will collaborate with Reed's existing ISC and ISC Brasil exhibitions.
- **Disposal by Hearst Magazines UK of the magazine and website assets of You & Your Wedding and Prima Baby & Pregnancy to Immediate Media Co.**, the newly-created vehicle formed out of the merger of BBC Magazines, Origin Publishing and Magicalia in November 2011.
- **Acquisition by Random House Canada**, part of Bertelsmann AG, **of the remaining 75% shareholding, not previously owned, of McClelland & Stewart**, a trade publishing house, from the University of Toronto.

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- **Acquisition by The Financial Times, part of Pearson Plc, of Assanka Ltd**, a London-based web application software developer.
- **Acquisition by Scholastic Education International (Singapore) Private Ltd**, a subsidiary of Scholastic, **of Learners Publishing**, a Singapore-based publisher of supplemental learning materials for English Language Learners.
- **Acquisition by Infinitas Learning of UK-based U Create Ltd**, a provider of digital teaching resources in science, technology, engineering and maths for schools, colleges and industry.
- Oxford University Press (OUP) has entered a new long-term collaboration with the Medical Council on Alcohol (MCA) to jointly publish the journal *Alcohol and Alcoholism*. **OUP has acquired a 50 per cent stake in the journal *Alcohol and Alcoholism***, which was previously wholly owned by the Medical Council on Alcohol, a charity founded in 1967 to improve the understanding and management of alcohol related health problems.
- **Disposal by Future Publishing Plc of the business and assets of its New York operation**, including magazines *Guitar World*, *Revolver* and *Guitar Aficionado*, **to New York-based Newbay Media**, owned by private equity firm the Wickes Group, for a cash consideration of \$2.6 million (£1.65m) payable at completion; plus a deferred consideration of up to a maximum of \$400,000 (£250,000), of which \$150,000 (£95,000) is payable in cash on 30 September 2012, and the balance is payable subject to meeting agreed 2012 performance targets.
- **Acquisition by Experian of Garlik**, a UK-based web monitoring service. Garlik was formed in 2005 by the founders of online banks Egg and First Direct
- **Acquisition by Walter de Gruyter**, a Berlin-based academic publishing company, **of Versita**, a service provider to academic organizations and bodies. Versita publishes over 230 journals on Open Access basis.
- **Acquisition by Nielsen of Chicago-based The Perishables Group**, a fresh food industry research specialist.
- **Acquisition by Centaur Media of The Event and Exhibiting Show and Technology for Events Show from f2f events Ltd**, a Hertfordshire-based communications agency.
- **According to market reports Barnes & Noble, the American book chain is looking to sell its publishing arm Sterling**, which focuses on non-fiction, children's books, crafting, cooking and self-help imprints, among others. Barnes & Noble acquired Sterling in 2003 for \$115 million.
- **Acquisition by Ziff Davis, Inc., of Toolbox.com**, a professional networking site for IT professionals, from The Corporate Executive Board Company.
- **Announcement that Information Services Group (ISG)**, the acquisition vehicle set up by former VNU boss Michael Connors, **has merged its individual corporate brands into one integrated business under the ISG name**. ISG was formed in 2007 with around \$260 million in funds. Its first acquisition was TPI, an outsourcing advisory firm, followed in 2011 by UK-based benchmarking and analytics firm Compass and public sector advisor STA Consulting. These companies will merge under the ISG brand umbrella, offering marketing intelligence, insights and advisory services.
- **Acquisition by Twitter of Vancouver-based Summify**, a mobile apps software company.

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- **Disposal of London-based The Innovation Enterprise Ltd (IEG)**, a provider of conferences, online content and marketing services targeting information needs of senior finance, planning and operations executives, **to US-based CFO Publishing**. Alan Glass, CFO's chairman and chief executive, said: "[IEG is] provides CFO with a launching pad for expansion into Asia and Europe."
- **Acquisition Gannett Co, Inc. of Fantasy Sports Ventures**. Although the financial terms of the deal were not disclosed, the purchase consideration is thought to be around \$30 million.

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