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PRESS RELEASE

THE WEEKLY *GRAZIA* REACHES GERMANY

*Agreement signed with Mediengruppe Klambt for the German edition of Mondadori magazine,
on newsstands from next February*

Segrate, 7 January 2010 - Mondadori and Mediengruppe Klambt signed an agreement for the German edition of the weekly *Grazia*, which is expected to make its first appearance in German newsstands from next February.

Following the successful launches in the UK and France, with this licence the international expansion of the *Grazia* brand adds a significant new area of the European market. Indeed, Germany is one of the most important countries in terms of circulation and revenues in the magazine sector, with annual sales of more than 2 billion copies (2008 IVW figures) and €3.1 billion in gross advertising revenues (Nielsen Media Research figures for 2008). The women's sector on its own - which includes entertainment and celebrity titles, service titles and fortnightly and monthly lifestyle titles - last year sold some 801.4 million copies and generated gross advertising revenues of more than €1 billion.

"The launch of *Grazia* Germany consolidates the reach of the Mondadori weekly in Europe's most important and profitable markets", declared Zeno Pellizzari, head of the Mondadori Magazine Division's international activities and syndication area.

"The UK and French editions have achieved exceptional results and, along with the Italian edition, these four editions will represent a unique and unparalleled proposal: no other international publisher has such a vast weekly offer. *Grazia* Germany will also fill a gap in the already rich German women's magazine market as the only weekly lifestyle title," concluded Pellizzari.

The other strong European markets, the United Kingdom and France, are producing very positive results.

Grazia UK reported average sales of 228,694 in the first half of 2009 (source: ABC) with a significant increase in terms of value (+18.3%) and pages (+19.8%) on the advertising side



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in the third quarter of the year, especially when compared with the average trends in the up-market women's segment (-14.3% and -14.2% respectively; source: Nielsen).

Grazia France, which was launched in August 2009, reached a total average circulation of 198,521 copies with the first fourteen issues (OJD figures to 30 November 2009) with an average of more than 30 advertising pages per issue.

Alongside the increasingly strong presence of the brand in Europe, the expansion of the Grazia International Network has continued to be marked in countries with the highest growth potential - Russia, China and India - as well as South East Asia, with recent launches in Thailand and Indonesia.

MEDIENGRUPPE KLAMBT

The origins of the company go back to the publishing house in Silesia founded by Wilhelm Wenzel Klambt in 1843. In over 160 years of publishing activities, magazine publishing, in particular, has remained at the centre of the company's attention.

There are currently more than 50 titles in the portfolio; including, the Germany edition of *OK!* which is published in a joint venture with Northern & Shell and is the country's most recent and fastest growing people title which, with a jump of 34% in the third quarter of 2009, has reached sales of 239,000 copies. Klambt also publishes, in a joint venture with Gruner+Jahr, *Healthy Living* and *in – Das STAR & STYLE Magazine*: a new German format celebrity title that is among the most dynamic in the German market and recorded 20% growth in the third quarter of 2009 reaching sales of 295,000 copies. In a joint venture with Bauer, Klambt is also the publisher of *Freizeitwoche*, a mass-market weekly with a circulation of 500,000 copies.

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