

DATE

January 12, 2017

SECTORS

Media & Telecom

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Richard Madden
CEO

DC Advisory advised Exponent Private Equity on the sale of Immediate Media to Hubert Burda Media

Hubert Burda Media



Background

- Immediate Media is a leading UK content and commerce company with a diversified portfolio of websites, marketplaces and publishing titles
- Its largest brand, Radio Times, is the most popular weekly magazine in the UK. Beyond this, Immediate Media operates a range of businesses in specialist niches, including craft, cycling and children
- Under Exponent Private Equity's (Exponent) ownership and with Tom Bureau's leadership, Immediate Media has successfully grown its digital business, diversified its portfolio, built a high-calibre management team and entered into the fast growing craft and specialist markets with synergistic content and commerce offerings
- All this has been achieved through a combination of organic growth and acquisitions

Process

- DC Advisory (DC) was engaged by Exponent and Immediate Media in the summer of 2016 to advise on the sale of the business
- Throughout the transaction DC crafted the investment story, helped bidders understand how the business had successfully executed its transition to a multi-model digital business and assisted management in articulating their future vision for the business
- DC leveraged its global team to connect with strategic trade and PE from the US, Europe and Asia
- As the process progressed, DC drove competitive tension through virtue of the auction process to assist with bidder negotiations

Outcome

- In January 2017, privately-owned Hubert Burda Media (Burda), one of Germany's largest publishers, acquired Immediate Media for an undisclosed consideration
- Burda's scale, coupled with its belief in the strategic combination of content and commerce, saw it emerge as the successful bidder for Immediate Media
- The outcome secured a great result for the exiting shareholders and will enable the management team to further accelerate the growth of the UK portfolio with the support of its new shareholder

We are delighted with the outcome of our process. Immediate is an exciting yet complex story and Richard and his team not only digested and reflected the company's potential, but added significant value throughout the process. We have ended up with the right partner and a great result for shareholders

Tom Bureau
CEO of Immediate Media