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press release

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CMS Hasche Sigle advises Gruner + Jahr on sale of G+J Russia to Axel Springer AG

Moscow – Gruner + Jahr is selling its Russian operations to Axel Springer AG as part of a strategic realignment of its activities outside Germany.

A team from CMS Hasche Sigle and CMS Russia led by lead partner Dr Thomas Heidemann advised Gruner + Jahr on all aspects of the transaction.

The acquisition of G+J Russia (OOO G+J Magazines) takes effect from 1 December 2009. Axel Springer Russia, a wholly-owned subsidiary of Axel Springer, will continue to publish the GEO, GEOLenok, GEOTraveller and GALA Biografia titles under licence, along with the www.geo.ru, www.moiroiditeli.ru and www.moizvezdi.ru websites.

The sale is currently awaiting approval from the Russian competition authorities.

CMS Hasche Sigle / CMS Russia advisory team:

Dr Thomas Heidemann, Corporate (Lead Partner)

Ivan Rossokhin, Corporate / Merger Control

Elena Zhigaeva, Merger Control

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