

# PRESS RELEASE

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<b>Subject</b>	Advising the Avedo Group

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## **CMS advises Avedo on acquisition of direct sales specialist Ranger**

Stuttgart – Ströer is acquiring the Ranger Marketing Group, one of Germany's largest dialogue marketing specialists. The vendor is Waterland Private Equity. This acquisition will enable Ströer to expand the dialogue marketing activities of its recently acquired subsidiary, the Avedo Group. The purchase price was not disclosed. The transaction is expected to complete in the third quarter of 2017.

An international CMS team headed by lead partner Dr Tobias Schneider advised the Avedo Group on all legal aspects of the acquisition. The Stuttgart-based partner also provided advice approximately one month ago on the sale of the Avedo Group to Ströer.

Ströer SE & Co. KGaA is a leading digital multi-channel media company that offers its advertising customers tailored and fully integrated premium communication solutions. In the digital media field, Ströer sets groundbreaking standards for innovation and quality in Europe and opens up new opportunities for advertisers to make targeted approaches to customers.

The Ströer Group markets and operates several thousand websites, mainly in the German-speaking countries, plus around 300,000 advertising surfaces in the out-of-home segment. It employs some 4,600 people at over 70 locations and generated sales of EUR 1.12 billion in the 2016 financial year. Ströer SE & Co. KGaA is listed on Deutsche Börse's MDAX index.

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The Avedo Group is a Leipzig-based marketing specialist focusing on telesales and dialogue marketing. The company was founded in 2004 and its six call centres now handle over 30 million calls a year.

The Ranger Group is a direct sales specialist and one of Europe's leading dialogue marketing companies, making over one million calls a month. The Group primarily operates in Germany and addresses both private and corporate customers in the telecommunications, energy, retail, finance and media sectors.

Waterland is an independent private equity investment group that helps companies to realise their growth ambitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), Germany (Munich, Düsseldorf), Poland (Warsaw) and the UK (Manchester). It currently manages capital commitments worth EUR 4 billion.

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