

Dentons advises Jochen Schweizer on the sale of its digital division to ProSiebenSat.1

June 21, 2017

Global law firm Dentons has advised Jochen Schweizer Group on the sale of its digital division to ProSiebenSat.1. As a result of the deal, the media company will acquire a majority stake in Jochen Schweizer GmbH which runs the business for experience gifts within the Group and includes online travel organizer Hip Trips, leisure community Spontacts and leisure ticket provider Regiondo. The transaction based on an enterprise value of €108 million which corresponds to a ratio of the company's enterprise value to EBITDA of approximately 11x as per year end 2016.

The sold business will be combined with mydays, a subsidiary of ProSiebenSat.1 Media SE, into a new holding company called Jochen Schweizer mydays Holding GmbH. ProSiebenSat.1 will have a 90 percent and Jochen Schweizer 10 percent stake in the new company. Both companies and brands will continue to operate under the new holding company and their offering and strategy focus will complement each other. The acquisition is subject to approval by cartel authorities.

The founder Jochen Schweizer will focus on the further expansion of the Jochen Schweizer Arena – an adventure destination which opened in March 2017 – into a resort with a conference center and hotel and on other experience destination ventures.

ProSiebenSat.1 Group, headquartered in Munich, is one of the most successful independent media companies in Europe with a strong lead in the television and digital market. In recent years, ProSiebenSat.1 has built up a successful e-commerce business, which is now one of its most important growth drivers. The group employs approximately 6,000 people.

Advisors to Jochen Schweizer:

Dentons (Munich): Dr. Matthias Nordmann (Partner, Competition), Christopher Mayston (Counsel, Corporate/M&A), Dr. Andreas Berberich (Counsel), Dr. Michael Heim (Counsel, both Tax Law), Michael Singer (Associate), Michael Rebholz (Associate) Dr. Raphael Suh (Senior Associate, all Corporate/M&A), Christine Herkommer (Senior Associate, IP/IT).

Dentons (Berlin): Dr. Markus Diepold (Partner), Minh Riemann (Associate, both Employment Law).

About Dentons

Dentons is the world's largest law firm, connecting top-tier talent to the world's challenges and opportunities with 20,000 professionals including 12,000 lawyers, in more than 200 locations, in more than 80 countries. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and award-winning client service challenge the status quo to advance client interests. www.dentons.com

Media contact

Gerte Holzgraefe

Communications Manager

Germany

D +49 30 264 73 949

gerte.holzgraefe@dentons.com