
Press Release



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ProSiebenSat.1 acquires a majority stake in the PARSHIP ELITE Group

Munich, September 5, 2016. ProSiebenSat.1 Group continues to expand its presence in the strategic digital business by acquiring a majority stake in the PARSHIP ELITE Group, with its head office in Hamburg. The company with its two strong brands PARSHIP and ElitePartner is the leading online dating service in the German-speaking world. ProSiebenSat.1 will acquire 50 percent of the company's equity, plus one share, for a purchase price of EUR 100 million. As part of the transaction, the ProSiebenSat.1 Group will also replace existing PARSHIP ELITE Group loans in the amount of EUR 100 million by providing preferred capital bearing a fixed rate of interest. The transaction is based on a company value of EUR 300 million. The previous owners, Oakley Capital Private Equity II and the existing management will continue to hold minority interests totaling just under 50 percent of the company. The acquisition is pending, subject to the approval of the competent cartel authorities.

Christian Wegner, member of the Executive Board of Digital Ventures & Commerce of the ProSiebenSat.1 Group: "The acquisition of the PARSHIP ELITE Group underscores our strategic focus on established, profitable growth companies that are market leaders in their segment, stand to benefit considerably from TV advertising, and reinforce our digital business. Online matchmaking, which is the most relevant category for PARSHIP ELITE Group's business, is the most sustainable segment of the online dating market, growing at an annual rate of 10 percent*. Working together with our co-shareholders, we will pursue the goal in the next few years of developing PARSHIP ELITE's online dating business in the German-speaking markets and in Europe."

By investing in the PARSHIP ELITE Group, the ProSiebenSat.1 Group has added another successful company with a business model based on consumer services to its portfolio. The synergies between online dating and TV will be particularly conducive to promoting the growth of PARSHIP ELITE in the German market. After the acquisition of majority stakes in Verivox, Germany's biggest

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independent comparison portal, and in Etraveli, the leading pan-European online travel agency for flights, the purchase of a majority interest in PARSHIP ELITE is the third acquisition of this magnitude.

Gunnar Wiedenfels, CFO of ProSiebenSat.1 Media SE: “Following the Verivox and Etraveli acquisitions, the acquisition of the majority interest in PARSHIP ELITE Group is the third large bolt-on acquisition for ProSiebenSat.1 Group within the last 12 months, marking another important milestone to achieving our objective of building a profitably growing digital business footprint outside classical TV advertising. We will thus reflect the future revenue and earnings contributions from PARSHIP ELITE Group in an upward revision of our current mid-term financial targets to 2018. Details will be disclosed at our upcoming Capital Markets Day on October 13, 2016.”

Peter Dubens, Managing Partner of Oakley Capital Private Equity: “We are excited by the opportunity of partnering together with ProSiebenSat.1 and management to continue the impressive growth of PARSHIP ELITE Group. We see great growth potential for the company in Europe and are confident that the business will be further enhanced by ProSiebenSat.1’s leading media capabilities.”

Tim Schiffers, CEO PARSHIP ELITE Group: “The investment by ProSiebenSat.1 will give us further momentum to attain our growth targets. Online dating remains a success story and no other provider covers the relevant target groups as well as we do with our strong brands. We are looking forward to receiving the support of ProSiebenSat.1’s expertise, networks, and above all wide-reach target group appeal on TV.”

About 7Commerce:

7Commerce is the strategic investment arm of the ProSiebenSat.1 Group in which the ProSiebenSat.1 Group’s strategic equity investments in the e-commerce business are bundled. In order to foster synergies and exchanges among the companies in this portfolio, 7Commerce combines its longer-term partnerships into so-called „verticals“ 7Commerce’s portfolio already includes leading brands such as Flaconi, Amorelie, Valmano and Stylight in the beauty and accessories segment, and Verivox and moebel.de in the online comparison segment.

About the PARSHIP ELITE Group:

The PARSHIP ELITE Group is the leading reputable online dating service in Germany and Europe. The Group comprise the well-known international brands PARSHIP and ElitePartner, both of which employ scientific methods to help singles successfully establish happy, long-term partnerships.



Currently, more than 230 employees work for the PARSHIP ELITE Group at the headquarters in Hamburg and in one other office in Amsterdam.

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About Oakley Capital Private Equity L.P., Oakley Capital Private Equity II and Oakley Capital Private Equity III

Oakley Capital Private Equity L.P. and its successor funds, Oakley Capital Private Equity II and Oakley Capital Private Equity III, are unlisted mid-market private equity funds with the aim of providing investors with significant long term capital appreciation. The investment strategy of the funds is to focus on buy-out opportunities in industries with the potential for growth, consolidation and performance improvement.

* Source: Parship ELITE Management, August 2016.