

PRESS RELEASE

Bertelsmann Welcomes Antitrust Clearance of Penguin Random House by the U.S. Department Of Justice

- **DOJ has unconditionally cleared the formation of Penguin Random House**
- **Transaction will close after all other necessary clearances are secured**

Gütersloh, February 14, 2013 – Media companies Bertelsmann and Pearson welcome the clearance of the planned combination of their book-publishing companies into the new, international Penguin Random House publishing group by the U.S. Department Of Justice. The DOJ has informed the parties that it has completed its review and has cleared the transaction in the U.S. In late October 2012, Bertelsmann and Pearson announced plans to combine their respective publishing operations, Random House and Penguin Group. Since the announcement, the planned transaction has been undergoing review by antitrust authorities in various parts of the world.

Thomas Rabe, Chairman & CEO of Bertelsmann, says: “We are very pleased that the U.S. Department Of Justice has concluded its review and made a determination to clear the planned combination of Random House and Penguin without any conditions. This positive first decision by one of the antitrust authorities is an important milestone on the path to uniting two of the world’s leading publishing companies into a truly global publishing group. It will enable investments worldwide in new digital publishing models, in new distribution paths, products and services and in the major growth markets. Penguin Random House points the way to the international future of the book.”

The planned publishing house, in which Bertelsmann will own 53 percent and Pearson 47 percent of shares, will encompass all of Random House and Penguin Group’s publishing units in the U.S., Canada, the U.K., Australia, New Zealand, India and South Africa, as well as Penguin’s operations in China and Random House’s publishers in Spain and Latin America. The German publishing group, Munich-based Verlagsgruppe Random House, will not be part of the group, but will remain with Bertelsmann.

Bertelsmann and Pearson continue to expect all the antitrust approvals needed to finalize the merger in the second half of 2013. Among the authorities that are reviewing the planned merger are the Canadian Competition Bureau and the European Commission. Bertelsmann and Pearson may close the transaction after all the necessary clearances and approvals have been received.

About Bertelsmann

Bertelsmann is an international media company whose core divisions encompass television (RTL Group), book publishing (Random House), magazine publishing (Gruner + Jahr), services (Arvato), and printing (Be Printers) in some 50 countries. In 2011, the company's businesses, with their more than 100,000 employees, generated revenues of €15.3 billion. Bertelsmann stands for a combination of creativity and entrepreneurship that empowers the creation of first-rate media, communications, and service offerings to inspire people around the world and to provide innovative solutions for customers.

In case of further questions, please contact:

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