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UBM acquires Hors Antenne for up to €9m

Acquisition of leading media targeting company strengthens PR Newswire's European targeting service

United Business Media Limited today announces that it has acquired Hors Antenne on behalf of its wholly-owned subsidiary PR Newswire to further strengthen its position as the global leader in corporate and investor targeting.

Founded in 1997, Hors Antenne is the leading provider of media targeting information to the European French-speaking markets. The acquisition consideration comprises an initial cash payment of €6m with a further performance-related element of up to €3m payable over the next two years.

Hors Antenne provides its clients with access to data on more than 500,000 opinion formers, including journalists and media organisations, bloggers, key political and financial stakeholders, analysts and business contacts in France and in French-speaking Belgium and Switzerland. The business' client base numbers over 16,000 and includes 90% of the largest 1,000 companies in France.

Hors Antenne employs 45 staff at its Paris headquarters and generated revenues of €3.6m in the year to 31 March 2010. Hors Antenne's management – including its founder and CEO Marylise Fortin – will remain with the business, which will continue to operate as a separate entity. The acquisition is anticipated to exceed UBM's cost of capital criterion in its first full year of ownership.

In addition to adding profitable revenue to PR Newswire's successful European targeting business, the acquisition will enhance and expand the range of targeting and monitoring services Hors Antenne is able to offer its customers.

Lisa Ashworth, CEO of PR Newswire Europe said:

"The acquisition of Hors Antenne strengthens our position globally as a leader in the targeting field but more specifically in both France and in European French-speaking markets. The combination of Hors Antenne's services with our own capabilities significantly enriches our data product services and reach. This continues our vision to develop PR Newswire in Europe and beyond, both organically and through best of breed acquisitions."

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