



Lagardère

PRESS RELEASE

Paris, 16th August 2021

Lagardère announces the signing by Hachette Book Group of an agreement for the acquisition of US-based Workman Publishing

Lagardère announces the signing on 16th August 2021 by Hachette Livre's US subsidiary, Hachette Book Group, of an agreement to acquire the entire share capital of independent US publisher, Workman Publishing.

Founded in 1968 by Peter Workman and specialising in Children and Young Adult titles and Non-Fiction titles, including lifestyle publications (cookbooks, gardening books, travel guides, personal development books, etc.), Workman Publishing generated total revenue of USD 134 million in 2020, an increase of more than 12% on the 2019 figure.

Driven by innovation, powerful brands and Workman Publishing's good reputation with its partners, the company's titles will powerfully complement Hachette Book Group's publications. In the context of strong market consolidation, this acquisition will significantly boost Hachette Book Group's US footprint, strengthen its positions in Youth and thus create growth opportunities in expanding markets.

The amount of the acquisition is USD 240 million. It will be funded using a combination of the proceeds from various asset disposals and will not give rise to a significant increase in net debt.

The closing of the acquisition, which is subject to the customary conditions, including clearance from the competent regulatory authorities, is expected in the fall 2021.

Created in 1992, Lagardère is an international group with operations in more than 40 countries worldwide. It employs some 28,000 people and generated revenue of €4,439 million in 2020.

The Group focuses on two priority divisions: Lagardère Publishing (Book and e-Publishing, Mobile and Board games) and Lagardère Travel Retail (Travel Essentials, Duty Free & Fashion, Foodservice).

The Group's operating assets also include Lagardère News and Lagardère Live Entertainment.

Lagardère shares are listed on Euronext Paris.

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