

Company AS Ekspress Grupp  
Type Company Release  
Category Other corporate action  
Disclosure time 03 Mar 2022 09:00:00 +0200

## Currency

Title AS Ekspress Grupp entered into a contract to sell the shares of AS Express Post

In accordance with the contract AS Ekspress Grupp and AS Postimees Grupp entered into with AS Eesti Post on 2 March 2022, AS Eesti Post operating under the trademark of Omniva will acquire a 100% ownership interest in AS Express Post.

The purpose of the transaction is to find a more sustainable operating model for the home delivery of newspapers and magazines. The exit from the postal business is in line with the long-term strategy of Ekspress Grupp and continuous growth of the share of digital media.

AS Express Post is a joint venture established in 1997 that is engaged in the home delivery of periodicals as well as advertising and business letters in the largest cities in Estonia and in their vicinity. Additionally, Express Post offers a call centre service and a management service for the subscriber bases of periodicals. The company employs almost 490 people, 450 of whom are engaged in daily newspaper deliveries. In accordance with unaudited data, the revenue of Express Post totalled EUR 5.2 million and the loss totalled EUR 566 300 in 2021. The ownership interest of Ekspress Grupp in Express Post was 50%.

The parties have agreed that the terms of the transaction will be confidential. Prior to entry into force, the purchase and sale transaction needs to be approved by the Competition Board that has up to five months to form an opinion on it.

The transaction shall not be deemed to be of substantial importance in accordance with section Requirements for Issuers of the rules and regulations of the NASDAQ Tallinn Stock Exchange. As of 31 December 2021, the value of the investment reported in the Group's balance sheet was EUR 0 (31 December 2020: EUR 0).

AS Ekspress Grupp confirms that the members of the Group's Management Board and Supervisory Board are not personally interested in the transaction.



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AS Ekspress Grupp is the leading Baltic media group whose key activities include web media content production, publishing of newspapers, magazines and books. The Group also operates an electronic ticket sales platform and ticket offices in Estonia and Latvia. Ekspress Grupp that launched its operations in 1989 employs almost 1400 people, owns leading web media portals in the Baltic States and publishes the most popular daily and weekly newspapers as well as the majority of the most popular magazines in Estonia.

