

Company AS Ekspress Grupp
Type Company Release
Category Other corporate action
Disclosure time 31 May 2022 11:31:55 +0300

Currency

Title AS Ekspress Grupp to acquire operations of news agency ELTA in Lithuania

On 31 May 2022, UAB Delfi, 100% subsidiary of AS Ekspress Grupp, entered into the contract for the acquisition of the business activities of the news agency ELTA (<https://elta.lt/en>) in Lithuania.

ELTA is a Lithuanian news agency founded more than a hundred years ago. ELTA is a reliable source of information about the Lithuanian and international news. News agency which collaborates and summarizes politics, business, sports and culture news in Lithuanian, English and Russian. Every day ELTA prepares over 600 information and photo information about the most important events in Lithuania and the world.

The acquisition of operations of news agency ELTA is an organic step in our strategy. The main goal of this deal is to strengthen and modernize a news agency with a hundred-year experience so that it becomes a modern, competitive, and objective source of journalism for the Lithuanian media and foreign channels.

The shared goal of Delfi (<https://www.delfi.lt/>) and ELTA (<https://elta.lt/en>) is to continue offering attractive content for the readers of ELTA (<https://elta.lt/en>).

ELTA has 24 employees and more than 200 clients. ELTA will continue to cover political, business and cultural news, as well as develop the country's largest photo archive. New investments are planned which will allow offering new modernized forms of content to the market.

The parties have agreed neither to disclose the price nor any other terms of the transaction. The transaction is scheduled to be completed in the 3(rd) quarter 2022.

Mari-Liis Rüütsalu
Chairman of the Management Board
+372 512 2591



mariliis.ryytsalu@egrupp.ee (mailto:mariliis.ryytsalu@egrupp.ee)

AS Ekspress Grupp is the leading media group in the Baltic States whose key activities include web media content production, publishing of newspaper, magazines and books. The Group also manages the electronic ticket sales platform and ticket sales sites in Latvia and Estonia. Ekspress Grupp that launched its operations in 1989 employs 1,400 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.

