

Media release

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## **Orell Füssli Holding Ltd and Thalia Holding GmbH are to merge their book retailing businesses in Switzerland**

**Zurich, Hagen, Basel, March 7, 2013 –Orell Füssli Holding Ltd and Thalia Holding GmbH, a subsidiary of Douglas Holding AG, are responding to the massive upheaval in the book trade. They plan to merge their respective book retailing operations in Switzerland. The book retailing activities of Orell Füssli Book Retailing Ltd and Thalia Bücher AG will be merged into a new company in which each partner will hold a 50 percent interest.**

It is a well-known fact that book retailing is exposed to massive structural changes worldwide. E-readers and e-books are becoming increasingly important and a sustained shift from bricks-and-mortar to online book retailing is taking place. Online marketers operating on an international scale are continuously expanding their offering, are also steadily gaining more customers in Switzerland and are increasingly squeezing out local suppliers. Both Thalia and Orell Füssli are similarly feeling the effects of these changes, which have resulted in declining sales in recent years.

Thalia and Orell Füssli aim jointly to overcome the considerable challenges facing the Swiss market through the proposed joint venture. This will result in a book retailing company with an extensive presence in German-speaking Switzerland with branches run by competent personnel and featuring an attractive product range and a strong Internet business. Activities in the digital sector will be bundled with the objective of simplifying and harmonising the different websites to create a Swiss alternative to the international marketers. Thalia and Orell Füssli management are convinced that this new Swiss book retailing company has all the prerequisites for holding its own in the rapidly changing book market over the long term.

The two parties have signed a joint venture agreement. The completion of the transaction is subject to the approval of the relevant competition authorities.

**Orell Füssli** is an international industrial and trading group focusing on the core businesses of banknote & security printing, industrial systems used in the individualisation of security documents and branded products, and book retailing. The company generates sales of some CHF 300 million with about 1 000 employees at locations in 10 countries and is listed on the Swiss Stock Exchange. Orell Füssli Book Retailing Ltd is a subsidiary of Orell Füssli Holding Ltd and has its registered office in Zurich.

**Key figures of Orell Füssli Book Retailing Ltd**

Number of branches	14
Number of employees	400
Sales in 2011	CHF 114 million

Orell Füssli was established in 1519.

More information at [www.books.ch](http://www.books.ch)

**Thalia Bücher AG** has its registered office in Basel. It is a subsidiary of Thalia Holding GmbH, which is a member of the Douglas Group.

**Key figures of Thalia Bücher AG**

Number of branches	22
Number of employees	650
Sales in 2012	CHF 131 million

In book retailing in Switzerland since 2000 through the acquisition of Jäggi and Stauffacher.

More information at [www.thalia.ch](http://www.thalia.ch)

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