

# **Axel Springer Invests in StepStone Germany - Ground-Breaking Partnership to Combine Print and Online Recruitment in Germany**

Submitted by: Devonshire Marketing Consultants Limited

Tuesday, 21 September 2004

---

StepStone ASA today announced that it has combined forces with Axel Springer AG to jointly deliver a range of new and unique recruitment services to the German market. StepStone's established online career sites will be complemented with new sites, powered by StepStone technology, fully branded and integrated with Axel Springer's leading newspapers: DIE WELT, HAMBURGER ABENDBLATT, BERLINER MORGENPOST, and B.Z., the Berlin-based tabloid.

Axel Springer is Germany's biggest newspaper publisher and one of the leading international media enterprises, whilst StepStone pioneered the development of online recruitment in Germany. This new venture brings together for the first time, leading players in traditional media and online recruitment. By combining their print and online job listings, both companies will strengthen their position within the German regional and national recruitment markets. The strong technical and business integration between these online sites and the corresponding offline publications will open up a wide range of new services offering unparalleled reach and targeting to recruiters.

As part of this long-term commercial relationship, Axel Springer will invest cash and media to acquire a minority stake in StepStone Deutschland AG.

Colin Tenwick, CEO of StepStone ASA, commented, "This ground-breaking initiative is a testament to the position and strength we have built in the market. We are very pleased to have attracted a partner of the stature of Axel Springer with whom we can jointly drive the future of recruitment media in Germany. Coupled with increasing year-on-year sales, and other initiatives and cost savings right across the company, we are well-placed to aggressively develop our business."

## Terms of the Agreement

Axel Springer will acquire a minority stake of 49.9% of StepStone Deutschland AG, the German subsidiary of StepStone ASA, for a consideration of €7m (NOK 58m) of cash and up to €7m (NOK 58m) of media in Axel Springer titles. The media will be used to drive additional revenue in the German business. Axel Springer will participate in the development, implementation and execution of strategic plans within Germany. StepStone ASA will remain the majority shareholder and the company will continue to trade as StepStone Deutschland AG, and to operate as part of the StepStone group under the established StepStone brand.

Whilst commercial and shareholder agreements have been signed by both parties, the transaction remains subject to regulatory approval by the German authorities.

## New Products and Services

At the heart of the collaboration is a joint database of jobs, combining all print and online listings. The new career site of the leading national daily DIE WELT at [www.welt.de](http://www.welt.de) already provides access to all StepStone job listings; in addition all listings from DIE WELT are also available at StepStone's site

at [www.stepstone.de](http://www.stepstone.de). The online sites of two of Axel Springer's leading regional newspapers, HAMBURGER ABENDBLATT and BERLINER MORGENPOST at [www.abendblatt.de](http://www.abendblatt.de) and [www.berliner-morgenpost.de](http://www.berliner-morgenpost.de) have also been linked to StepStone, with a combined database to follow shortly. As an integral part of the agreement, these sites are all powered by StepStone's proven technology, and are fully co-branded and integrated into the existing web site of each of the Axel Springer publications.

A wide range of new services and enhancements are planned for the coming months, including the full integration of job listings from the newspaper titles into the shared database which will power all sites. This will open up a wide range of powerful options to allow recruiters to combine online and offline media to achieve the reach and targeting they need to fill their vacancies. These joint products and services will be actively marketed by both StepStone and Axel Springer.

Axel Springer is already very successful in combining print and online media with Immonet, a leading online supplier of property advertisements, and autobild.de, one of the largest online boards for cars in Germany. The partnership with StepStone enables Axel Springer to strengthen its position in yet another key market.

#### About Axel Springer

Established in 1946, Axel Springer is Germany's biggest newspaper publisher and one of the leading international media enterprises. The company has its registered office in Berlin and further headquarters in Hamburg and Munich. The core business of Axel Springer AG lies in newspapers, magazines and also digital distribution channels; these are supported by state-of-the-art printing works and efficient marketing organizations. Sales in 2003 were in excess of €2.4 billion. Outside Germany, activities in Western Europe in the newspaper and magazine business are chiefly in France, Spain and Switzerland; in Eastern Europe they cover Poland, Hungary and the Czech Republic. A diversity of strong brands and committed staff in publishing houses, editorial departments and printing facilities stand for a tradition of creativity, market leadership and profitability.

#### About StepStone ASA

StepStone was founded in Norway in 1996 and pioneered the development of online recruitment in Europe. Today StepStone is Europe's leading provider of online career services and recruitment solutions. StepStone's public career sites cover 13 European countries, providing high-quality candidates to recruiters quickly and effectively through individually focused campaigns. StepStone's recruitment solutions allow customers to operate their own private career sites, covering both external and internal candidates. Thousands of companies, including Tandberg, IKEA, Coca Cola, Deutsche Bank, Toyota Motor Europe, Whirlpool Corporation, Levi Strauss, Bertelsmann, KLM, Manpower, Vedioir and KPMG, use StepStone's services to help them recruit qualified staff across Europe. For more information see [www.stepstone.com](http://www.stepstone.com)

For further information, please contact:

John Spiers  
StepStone ASA  
Tel: +44 (0)1483 739450

Email: [john.spiers@stepstone.com](mailto:john.spiers@stepstone.com)

Vanessa Land

Devonshire Marketing

Tel: +44 (0)1276 675571

Email: [vanessa@devonshiremarketing.com](mailto:vanessa@devonshiremarketing.com)