

Deal ID	686632	Announcement date	29/09/2016	Deal Value	EUR 16.5 m
Target	Bompiani	Completion date	01/12/2016	Deal nature	Recommended
Bidder	Giunti Editore S.p.A.	Deal types	Acquisition, Domestic, Private		
Seller	Rizzoli Libri S.p.A.				

Giunti Editore S.p.A., an Italy-based publisher of books for infants, schools, children, and adolescents, has agreed to acquire Bompiani, an Italy-based company engaged in publishing books, from Rizzoli Libri S.p.A., an Italy-based company engaged in publishing books, and a subsidiary of Arnoldo Mondadori Editore SpA, a listed Italy-based company engaged in publishing books and magazines, for a total consideration of EUR 16.5m.

Out of the total consideration, EUR 5.3m will be paid for the assets transferred. The disposal of Bompiani is made in accordance with the remedies set out in the Provision issued by the Antitrust Authority, as part of the acquisition of Rizzoli Libri by Arnoldo Mondadori for minimum of EUR 120m in April 2016. Bompiani is expected to generate annual turnover of EUR 15.3m and EBITDA of EUR 1.3m in 2016.

Prior to the transaction, Bompiani received offers from Amazon.com, Inc., HarperCollins Publishers L.L.C., Giangiacomo Feltrinelli Editore Srl, Giunti Editore S.p.A., Gruppo editoriale Mauri Spagnol SpA, De Agostini Editore S.p.A., Neri Pozza Editore and La Nave di Teseo. The transaction is subject to the approval of antitrust authority.

UPDATE 01 Decemebr 2016: the deal has been completed.

Source Links:

Arnoldo Mondadori Editore SpA press release, 29 September 2016

Arnoldo Mondadori Editore SpA press release, 29 September 2016 (Italian)

Giunti Editore S.p.A. press release (Italian)

Target	Bompiani		
Description	Italy-based company engaged in publishing books		
Sectors	Media	Subsectors	Publishing
Address	Milano Lombardia Italy		
Bidder	Giunti Editore S.p.A.		
Description	Italy-based publisher of books for infants, schools, children, and adolescents		
Sectors	Media	Subsectors	Publishing
Address	Piazza Virgilio, 4 Milano Lombardia Italy		
Postcode	20123		
Telephone	+39 05 550621		
Fax	+39 0555 06 22 98		
Email	info@giunti.it		
Seller	Rizzoli Libri S.p.A.		
Description	Italy-based company engaged in publishing books		
Sectors	Media	Subsectors	Publishing
Address	via Bianca di Savoia, 12 Milano Lombardia Italy		
Postcode	20122		
Telephone	+ 39 0225 84 22 22		
Fax	+39 0225 84 29 64		
Email	info@rizzolilibri.it		

Consideration Structure

Type	Value EUR (m)	Source
Cash	17	Assumed cash. Arnoldo Mondadori Editore SpA press release, 29 September 2016
Total	17	

Financials

Deal Financials	Value EUR (m)	Source
Implied Equity Value	-	Not available. Arnoldo Mondadori Editore SpA press release, 29 September 2016
Net Debt	-	Not available
Enterprise Value	16.5	Arnoldo Mondadori Editore SpA press release, 29 September 2016
Deal Value	16.5	Arnoldo Mondadori Editore SpA press release, 29 September 2016

Reported

Target Financials EUR (m)	Year 1	Source
Revenue	-	
EBITDA	-	
EBIT	-	
Earnings	-	
Earnings Per Share	-	

Exit Multiples	Year 1
Revenue	-
EBITDA	-
EBIT	-
Earnings	-

Advisors

Role	Company	Credit%	Individuals	Level
Advisors to Target: Bompiani				
Consultant	Athena Professionisti e Consulenti Associati	100	Luigi Migliavacca	Level1
		100	Riccardo Andriolo	Level1
		100	Davide Sala Peup	Level1
		100	Alessio Frigerio	Level1
Advisors to Bidder: Giunti Editore S.p.A.				
Chief Executive Officer	Giunti Editore S.p.A.	100	Martino Montanarini	Level1
Advisors to Seller: Rizzoli Libri S.p.A.				
Lawyer	Gatti Pavesi Bianchi	100	Gaia Francesca Carofiglio	Level2 Corporate
		100	Paola Menicati	Level1 Corporate