



Class Editori, joint venture agreement signed with a multimedia Chinese group for Radio Classica

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Class Editori Spa has signed today a joint venture agreement with Italian International Radio and Media Ltd. (IIRM), a radio company that refers to Chinese group HMI, which owns radio frequencies in many countries around the world.

The contract provides that Class Editori gives in a business branch (with FM radio frequencies in some province capitals) of Radio Classica Ltd. (100% owned) to a Newco whose capital will be 51% of IIRM and 49% owned by the publishing house .

This operation, of the total value of the Newco of 5 million Euros, is part of the development program, by the Chinese group, of the radio business worldwide, and of the strategy of Class Editori to develop business with major Chinese and international partners.

The operation has been advised by law firms DLA Piper and Raynaud and Partners.

"We are pleased to have realized with this joint venture, a real multimedia and digital commerce system with Chinese partners, the first ever among the Italian publishing companies," said Paolo Panerai, vice president and managing director of Class Editori.

The joint venture in the field of radio follows the partnership with Xinhua News for the activities in the area of newswires, television and magazine for Chinese tourists coming to Italy (sistema Eccellenza Italia); the collaboration with China National Garment Association and China Fashion Association and with the site NetEasy (one of the first in China for unique users) in the area of communication for clothing and fashion; to the cooperation with CCIG Mall, the leading platform for e-commerce b2b Chinese, with Class Editori in the role of exclusive agent for the content and advertising sales in Italy and leading manufacturer and main agent for the food and beverage, main agent for fashion, accessories and design through its subsidiary CCEC.

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