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## **M.9527 - NEW MEDIA INVESTMENT GROUP / GANNETT CO**

### **Description of the concentration**

New Media Investment Group Inc. ("**New Media**") and Gannett Co., Inc. ("**Gannett**") have entered into a definitive agreement pursuant to which New Media will acquire Gannett for a combination of cash and stock ("**Proposed Transaction**"). After the close of the Proposed Transaction, the shareholders of Gannett will hold approximately 49.5% of the combined company and New Media shareholders approximately 50.5%. The Proposed Transaction will have an EU dimension under Article 1(2) and is a concentration within the meaning of Article 3(1)(b) EUMR.

New Media is one of the largest publishers of locally based print and online media in the US. New Media is externally managed and advised by FIG LLC, an affiliate of Fortress Investment Group LLC ("**Fortress**"), a global investment manager with approximately USD 39.2 billion of assets under management as of 31 March 2019. Fortress is a majority-owned subsidiary of SoftBank. SoftBank is headquartered in Tokyo, Japan and is the parent company of a global portfolio of subsidiaries and affiliates involved in advanced telecommunications, internet services, Internet of Things, robotics and clean energy technology providers, on a global basis.

Gannett is a digitally focused media and marketing solutions company that owns the USA TODAY NETWORK, comprised of the US national newspaper USA TODAY and more than 100 local media brands across the US and Guam. Gannett also owns a number of digital marketing services companies including ReachLocal, WordStream and SweetIQ. Gannett is the largest publisher by circulation in the US. Gannett operates in the EEA through its wholly-owned UK subsidiary Newsquest Media Group Ltd, one of the UK's largest regional media groups with more than 200 news brands, magazines and trade publications, published in print, online and on mobile.

The business activities of the Parties (and their respective groups) do not overlap in the EEA.