[DE] T-Systems Media & Broadcast Taken Over by French Company TDF

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T-Systems Media & Broadcast GmbH, owned by the Telekom group, has been sold for EUR 850 million to French network operator Télédiffusion de France (TDF).

After the takeover was approved by the European Commission on 8 January 2008, both companies announced that the sale had been completed on 15 January 2008. The sale of the 100% subsidiary of T-Systems Business Services GmbH is part of the group's "concentration and targeted growth" strategy, presented on 1 March 2007, under which Deutsche Telekom intends to sell its holdings in companies which no longer belong to its core areas of business.

Media & Broadcast provides transmission services for media companies and broadcasters and, with a declared annual turnover of around EUR 550 million, is Europe's largest provider in this sector. TDF has said that it plans to extend the business further. In particular, the former France Télécom subsidiary, which now belongs to investment companies Texas Pacific and AXA Private Equity, believes that digital TV (DVB-H, DVB-T), in particular, continues to show growth potential.

The French had also shown an interest in Telekom's radio towers, which were also up for sale. Since Media & Broadcast offers its television services via these towers, they had hoped to create synergy effects by acquiring them. However, in November 2007, Telekom decided not to sell them – for what they described as financial reasons.

Pressemitteilung der T-Systems Media & Broadcast GmbH vom 15. Januar 2008

http://www.t-systems-mediabroadcast.de/tsi/de/307138/Startseite/UeberMB/PresseCenter/PresseNewsArchiv/PressemeldungDetailseite/2008-01-15-Verkauf

T-Systems Media & Broadcast GmbH press release of 15 January 2008

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