

Haynes Publishing Group P.L.C.

Acquisition of Teon Media Limited

Haynes Publishing Group P.L.C. (“the Group”) is pleased to announce the acquisition of 100% of the share capital of Teon Media Limited (“Teon”), a UK based private limited business for a cash consideration of £0.45 million to be paid in staged payments from cash resources over 24 months.

Through its founder Peter George, Teon, has developed a digital platform designed to engage with younger motorists. Since 2011, Teon has created a mobile centric platform and database covering Europe’s most popular cars. This platform will enable Haynes to accelerate development of its digital delivery plans by adding its own content to a well established delivery system to supply free and paid for content. Content will be delivered in the form of video and simplified text procedures designed to eventually afford multilingual and pan-European delivery using the translation skills of HaynesPro, and beyond that to the rest of the Group’s markets. The complementary nature of the Teon platform alongside the Group’s extensive model coverage, growing video archive, technical expertise and language translation capabilities will form a key element of the Group’s consumer digital initiative.

Commenting on the acquisition, Eric Oakley, CEO of the Group, said “The acquisition is an important move for the Group and whilst we remain firmly committed to our Haynes manual programme, Teon forms a major building block in our consumer digital strategy. Building on the strength of our iconic Haynes Manuals, the complementary provision of timely information in an accessible, easy to use and trustworthy format will significantly strengthen our consumer offering. We are also delighted that as part of the deal we’ve signed a three year consultancy agreement with Peter, which will help to ensure continuity during the important post acquisition period and add strength to the Group’s digital initiative.”

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## **About Haynes Publishing Group**

Haynes Publishing Group P.L.C. (“the Group”) creates and supplies practical information to consumers and professional mechanics in print and digital formats. The Group’s consumer content is delivered via both print and digital channels throughout the world. Through its Haynes, Chilton and Clymer brands the Group is the worldwide market leader in automotive and motorcycle repair manual sales.

Through HaynesPro the Group is a leading supplier of technical information to the professional trade. Content is delivered entirely digitally on a subscription basis to over 40,000 workstations across Europe.

The Group also publishes an extensive range of practical and DIY titles covering a wide variety of subjects, as well as a range of light entertainment manuals styled on the iconic Haynes Manual.

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