



**RINGIER
ANNUAL
REPORT
2018**

**MARTINE
SYMS**

Kool-Aid JAMAICA
50¢

SIM
YOU
STOP
AND F

I'm Dorothy Simpson, the proprietor of Simpson's Record Shop, located on Six Mile, here in Detroit. We've been in the business since 1966. I decided during that period of time that I wanted to get into a business, and that this would be something that my children and I could work comfortably. That I could teach them the business, and it would be a good field for us to get into. We thought that that would be a good thing for us to do and that's what we did.

And it just happened to be 1966. We decided December 3rd, 1966 was gonna be our opening day, and that's what we did. The original shop was around the corner on Joseph Complex, at 14034 Joseph Complex, near Six Mile. And about 1993 or so, we moved to this particular area. The original store was just me, my husband, and my children. I had six children. And, of course, five of them was really involved. One was too young to do it. It was a family business. That's what it – that's what it is.

I came to Detroit in 1953 from Birmingham, Alabama. I can't remember the first record I heard. I guess when I really started paying them attention, it was like Motown days, you know. With Smokey Robinson. It's his 75th birthday

today. He doesn't look like it. Yeah. But he had one, what was that? «Mama told me to shop around.» Yes, «Shop Around,» and some of the Supremes, and Aretha Franklin. «Precious Lord,» one of the very first that I really remember her singing. I played that at home



some, a little before I came into the business.

I've seen Smokey Robinson. I've seen Stevie Wonder, The Dramatics. So many good artists have come through town. B.B. King, Bobby Bland. Some of them I saw them at the Fox, or I've seen them at some of the clubs, like uh, like The Twenty Grand, Phelps Lounge, I can't think of all of them.

We're in Conant Gardens now. Hamtramck is near. We started out with basically Motown. And as time went on, you know, and you get a request for other things, then we sold whatever the request was. And the things that we could get for them. I used to take our kids to the Gray Stone Ballroom, but

all: Praise. - Incredible. all: Incredible... - Praise. all: Praise. - Incredible... all: Incredible... - Oh, praise. all: Praise. - He deserves... all: He deserves... - Incredible... all: Incredible... - Whoa. all: Praise. - Incredible... all: Incredible...

I didn't dance. I, I'm not a dancer. I love to watch others but I'm not a dancer.

The beginning of the shop was primarily just, it was for pop music. For poppin music at that time, Motown. We sold mostly 45s from the beginning. People could come in and listen to them. We set a little record player and it was not much, a little \$20 box but we did and they



could listen to them and, and buy them, you know. It was mainly a youth audience that was buying at that time. Basically young people, kids coming from school. They used to come in, loved to come in and just hang out 'cause I had kids myself. You know, and they would come in and they just want to hear it sometimes. Sometimes they didn't want to buy them, but they just wanted to hear them so.

I suppose, I would say maybe early, maybe about 15 years after we started, we took on the candy deal, to try and attract a flow. You know because just selling records

a lot of times don't bring in quite enough. So we had to do other things. In this neighborhood, I mean and especially even around the corner, we got a lot of walking traffic. Now we don't get a lot of walking traffic.

The industry has changed in a lot of ways. We started out with the pop music and the Motown, which was really, really great music. Then, at that time gospel was not very popular. Especially vinyl-wise 'cause that's what we had, vinyl. We didn't do a lot with gospel but we did big things with the pop and the blues. And of, of course then you know jazz. We just went through changes: then the gospel starts pick-

ing up a little, then the jazz starts picking up, and the rap starts coming in and then it kinda pushed other things out of the way. And now, rap is not as popular as it was so we're going back somewhat in a sense to the point where now we're getting requests for the older jazz and the older R&Bs and things of that sort as opposed to so much of the new, the rap. Right now we have Muddy Waters, some Little Milton. There is still community that wants that kind of music. The thing that hinders it somewhat is, there's no air play. Nowadays you don't get air play. If they got

air play you'd do a lot better with these things but we're not getting that. In the 60's and the 70's, the early portion of when the store was happening, we did advertisements on local radio. We did the gospel advertising, we did the blues, we did real well with it.

Now and then I still listen to «Precious Lord» by Aretha Franklin. Only the version that she re-did on Amazing Grace. But we previously had it back when Chess Checker was around and that, that's when it was really something. Her first «Precious Lord.» Back when her father had more records than she did. There's a lot of people came to the store. I know we've had all the Dramatics and, oh we've had Pigmy Markham to come to our store.

Before the store, I was working. Like one time I worked, well the last job I had was at a dry cleaner's; I was a sorter. And of course I was debating on going back there or whatever and then it came to me that maybe I wanted to try and start a business, you know, for us. First of all my husband had opened up a business, security. And then I come along thinking we couldn't work in that, the children and I, so it would have been good for us to come up with something different. So that was my first inspiration. You can't have a four year old doing security, and I didn't want to do it either. But then it just so happened that I was talking with a lady which was a cashier in a store right here on Joseph Complex and

in the middle of my thinking of what I would do for, what we would do as a business people, she mentioned the fact to me that the building that my husband was occupying for his services had one time been a record shop. And when she said a record shop, and it was like it clicked with me like that. I said wow, that's exactly what I'm gonna do.

And I took off. I asked my husband, you know we talked about it, he thought it was a good idea, plenty of space and everything, and we just went from there. Whatever money we had, that's what we started with. We didn't do anything to, you know, the outside. We just worked and you know kinda put it together and told the kids what was going on. Everybody was really excited and we explained to them you gotta work but right away there won't be any pay. Nobody gonna get paid cause we don't have any money. But when we started making some money then we would start paying and so we kept our promise but we did, we did what we could to makeshift you know, and you go out and buy a couple of records now or today or whatever and thank goodness that at the time the distributors was basically in the city. The record companies, you could go to them. I went to Atlantic, I went to those places and purchased before one-stops came in. And it was easy. They was very kind. They weren't spread way apart and things like that.

With us not having much money we couldn't go in and just stock up, so if I sold two or three today then maybe I want two or three tomorrow, depending on how I sold today. So what I would buy tomorrow and I would just restock as I could with whatever money



we had. We had to be responsive to what the audience wants. Nothing like scratching and making notes and well we had a request for this, a request for that and that's the way we started getting it together. By knowing what other people wanted and then you go out and purchase it.

Previously, prior to opening the shop, we very seldom bought a record. Of course, in the area where I lived at that time Wright's records was a little bit closer to where we was. So they were going for like \$.69 and it was kinda hard sometime to get it so we had two or three records in the house. We weren't a rich family. By no means.

It seems like the record

companies themselves, they are untouchable nowadays. There was a time when they told you what was happening, what's coming or what's hot, bring you pictures of the artists or bring you samples and things like that. Or they would do radio advertisement and that would help, but now it's like they don't even exist anymore. I think if radio could come back, somewhat as it was that would be a great help. You know I think most people think that maybe people don't listen to radio now but I think there are a lot of people do. I think

radio is still hip. If it came back and it was interesting for the people, I think they would.

All the other shops from our time, they're not even in existence anymore. Even the one-stops that we had, I don't even know where to find any of them anymore. They don't exist anymore.

id
Affordable able

Productions
J.J.'s For All Occasions

ON
8642
923-6830

830

02. 1. 5





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inal prosecution."

081

Oh, hallelujah. all: Hallelujah. - Lord, we love you. all: Lord, we love you. all: Lord, we bless you. - He's incredible. all: He's incredible. - Oh, hallelujah. all: Hallelujah. - Oh, Lord, we love you. all: Lord, we love



7154



3061







ADULT CHOIR of the Marshall

featuring

John Peter, Jack Taylor, Ethel Prolo

You. - Lord, we bless you. all; Lord, we bless you. + He's incredible. all; He's incredible. - He's a healer. all; He's a healer. - He's a keeper. all; He's a keeper. - Lord, we love you, all; Lord, we love you. He's incredible. all; He's



ADULT CHOIR of the Marshall

featuring
later Jack Taylor Ethel P...
Heater - He's a keeper - all: He's a keeper - Lord, we love you all: Lord, we love you all: He's a
You - Lord, we bless you - all: Lord, we bless you - He's incredible - all: He's incredible - He's a
Heater - He's a keeper - all: He's a keeper - Lord, we love you all: Lord, we love you all: He's a

GOOD MORNING,



**This is G O D! I will be
handling all your problems
today. I will not need your
help. So, have a good day.**

02.1.5







The B. T. CHERRIETTES

| SIDE 2 | | SIDE 1 | |
|--------|----------------------------------|--------|-------------------------------------|
| 4:04 | HE MAY NOT COME - O. B. Walker | 4:01 | NEW LIFE - O. B. Walker |
| 3:22 | HOLD ON - Arr. Spiritual | 5:31 | O' PILGRIM - Arr. Spiritual |
| 5:19 | WHY COMPLAIN - O. B. Walker | 2:50 | GOD CAN - Berry |
| 3:22 | TELL IT - Fry | 3:27 | SECOND CHANCE - Berry |
| 3:04 | GOD BLESS AMERICA - O. B. Walker | 4:29 | BEARING UP THE CROSS - O. B. Walker |

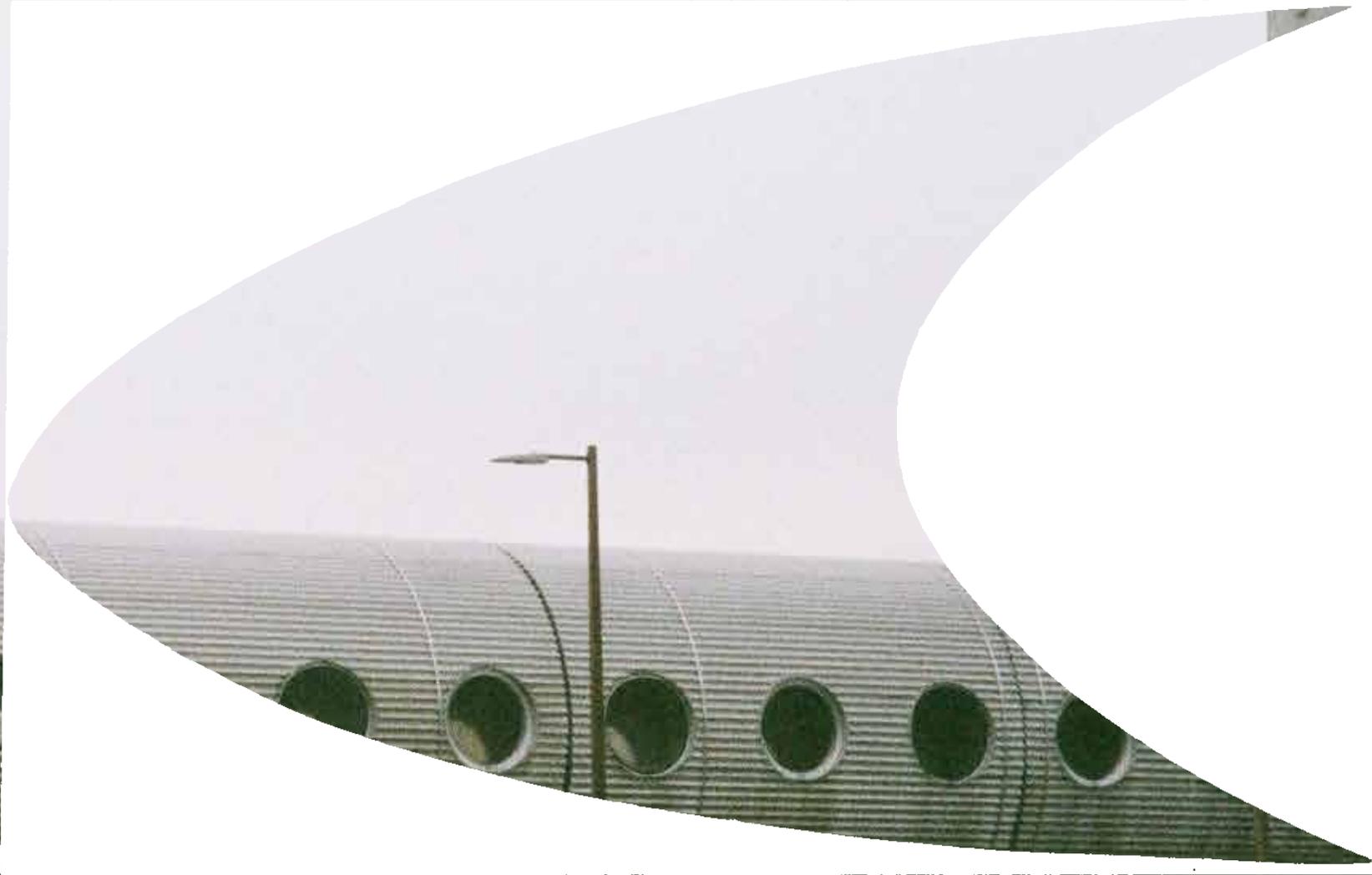
Organist: Jackie Chambers
 Pianist: Olivia B. Walker
 B. T. Cherriettes
 of P.M.B.C.
 Inspirational Choir







NASHBORO RECORDS



PRODUCED BY SHANNON WILLIAMS

© 1976 Nashboro

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02 1 6

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incredible. - Whoa, he's incredible. all: He's incredible. - Oh, he's incredible. all: He's incredible. - He's incredible. all: He's incredible. - Oh, he's incredible. all: He's incredible. - He's incredible. all: He's incredible. - Oh, an incredible

Also available on 8-track tape number 80004

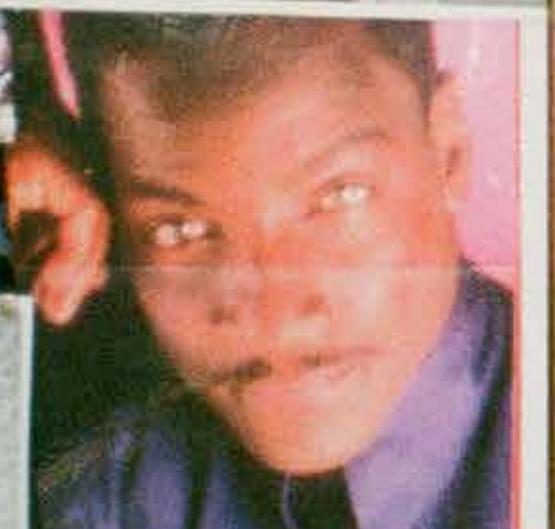


EXIT
1A ↗

14-4

20 MPH

02. 1. 6



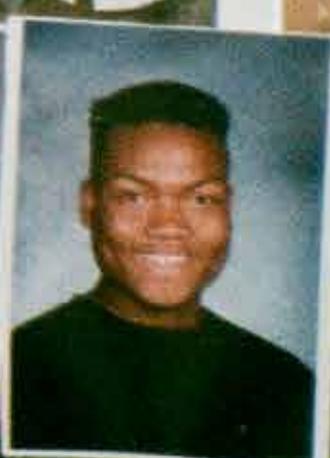
33

MES CLEVELAND
and the
California Community Choir

California Community Choir
GOOD DAY (5:02)
Cleveland)
Y ME ONE MORE TIME (2:16)
Cleveland)
WE'LL ALWAYS BE TOGETHER
(G. Faggett)
(P) 1981 Savoy Records, Inc.

Manufactured and Distributed by Arista Records, Inc.

God deserves incredible praise. Whoa. all: An incredible God deserves... - He deserves... all: Incredible praise. -
Oh, You deserve incredible praise. all: An incredible God deserves... - Deserves... all: incredible praise. - Hallelujah.



02 1 5

WILLSON WARE'S MURDER
...
...
...
...
...



Free
Rap CD
with Purchase
of Music

'IF I CAN HELP SOMEONE

THE TOUCHING
VOICE OF

KENNETH
GLOVER

Lord, we bless You in this place. Hey. - Oh. all: Oh: - I'm grateful. all: I'm grateful. Oh. all: Oh. - Oh. - Oh. - I'm grateful. all: I'm grateful. - I am grateful... - How long do you want it to roll? - For of the... - A couple minutes



welcome

r
...ing



LIST

OF GREAT HITS

SONS

BY DJ CO
Loaned
Promotion
NOT FOR
University of
All Rights Reserved
ARENA

WON

couple minutes? - Things You've done for me. - Whoa. - Okay. - Done for me. - You've been faithful... - And merci-
ful. For my sins You forgave me. Hallelujah I will sing to You. All the glory I will give to You. I could never praise You

GRAND HITS

NOT FOR PROMOTION LOANED BY DJ CO

ST

ROSE

NO

For my sins You forgave me. Hallelujah I will sing to You. All the glory I will give to You. I could never praise You couple minutes? - Things You've done for me. - Whoa. - Okay. - Done for me. - You've been faithful... - And merci-





Water
cookies
1.50



WORKSHO AMERICA MASS CHO



Speci
2 Rec
Album

*Recorded Live
In*

TON, TEXAS



enough. I'm grateful. all: I'm grateful. - For all... all: For all of the... - For the things You've done. all: Things You've done... - You've done for me. all: Done for me. - Things You've done. all: You've been faithful. - And He's been mer-

WORKSHOPS

AMERICA MASS CHO



Album
2 Rec
Speci



Mr
Recorded Live

TON, TEXAS

done... - You've done for me. all: Done for me. - Things You've done. all: You've been faithful. - And He's been mer-
enough. I'm grateful. all: I'm grateful. - For all... all: For all of the... - For the things You've done. all: Things You've
done... - You've done for me. all: Done for me. - Things You've done. all: You've been faithful. - And He's been mer-



dea's
ily
union



Bob
John
Royal
Castro-Lopez
November 8, 2010
Bob
John
Bob
John
James
Tate



Sale

Casse
Buy 2.0

\$5



Sale

\$2.0

King
 Alice
 Iron
 Jr
 World
 Champion

Perfect
 Results

1/26/07

ALSO
CD Scratch Repair

I Surrender
(Traditional Music)
Closing - Rev. L. Roberts

Bap
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02.11.15

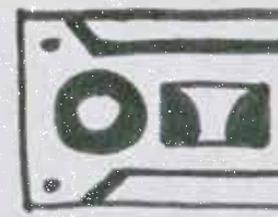
all: And merciful. - For all my sins. all: For my sins, you... - God, I thank you for forgiving me. all: Forgive me. -
Lift your hands and say «hallelujah.» all: Hallelujah. - Hallelujah. I say to You. all: I will sing to You. - We're gonna give

Source: Traditional Muslim (Closing Rev. L. Roberts)

Handwritten notes at the top of the page, including "9/6/07" and "Cassidy".



Sale



Sale

\$2.00

BUY

Alice
Gwen
Jk
World

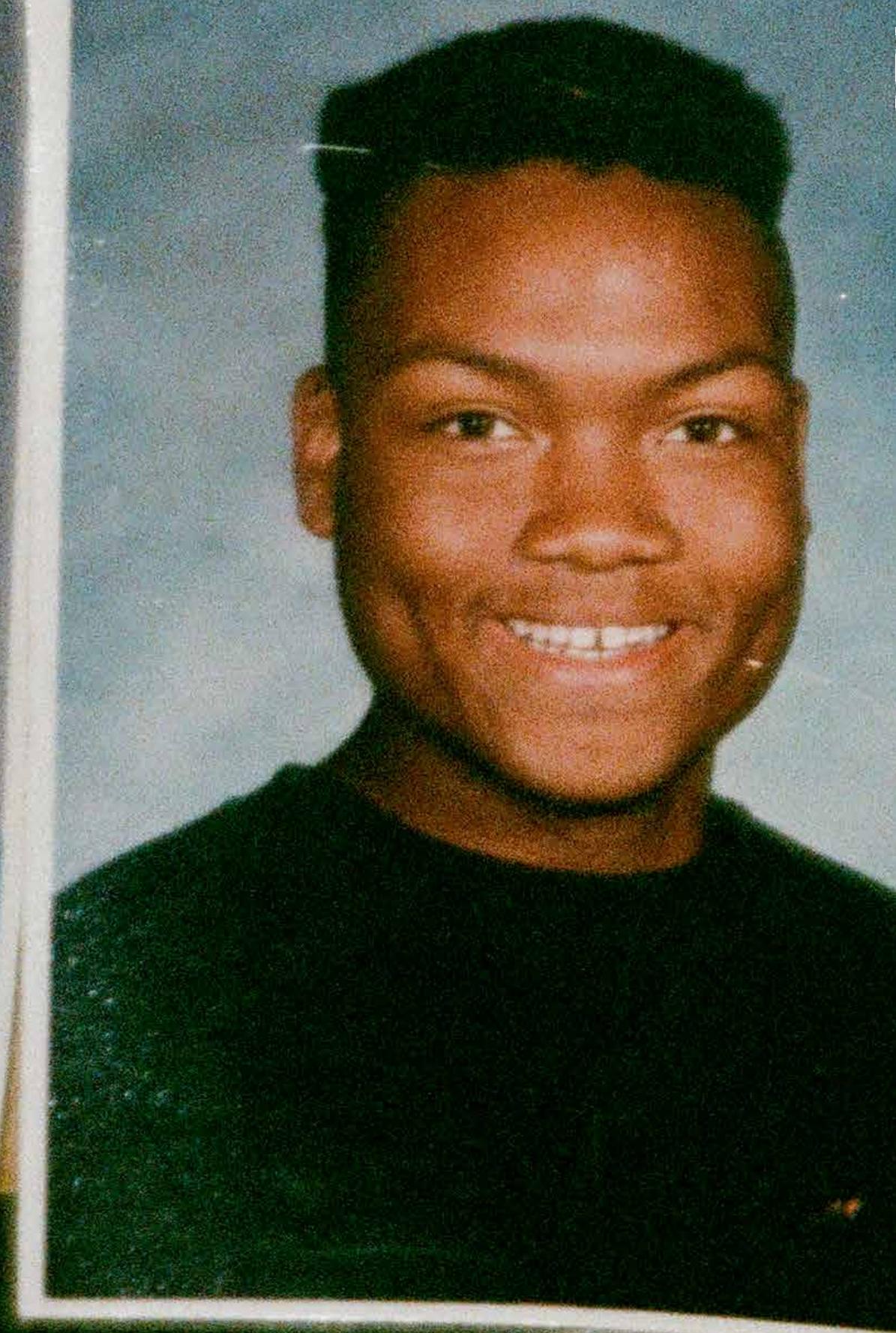
Perfect Results

1/26/07

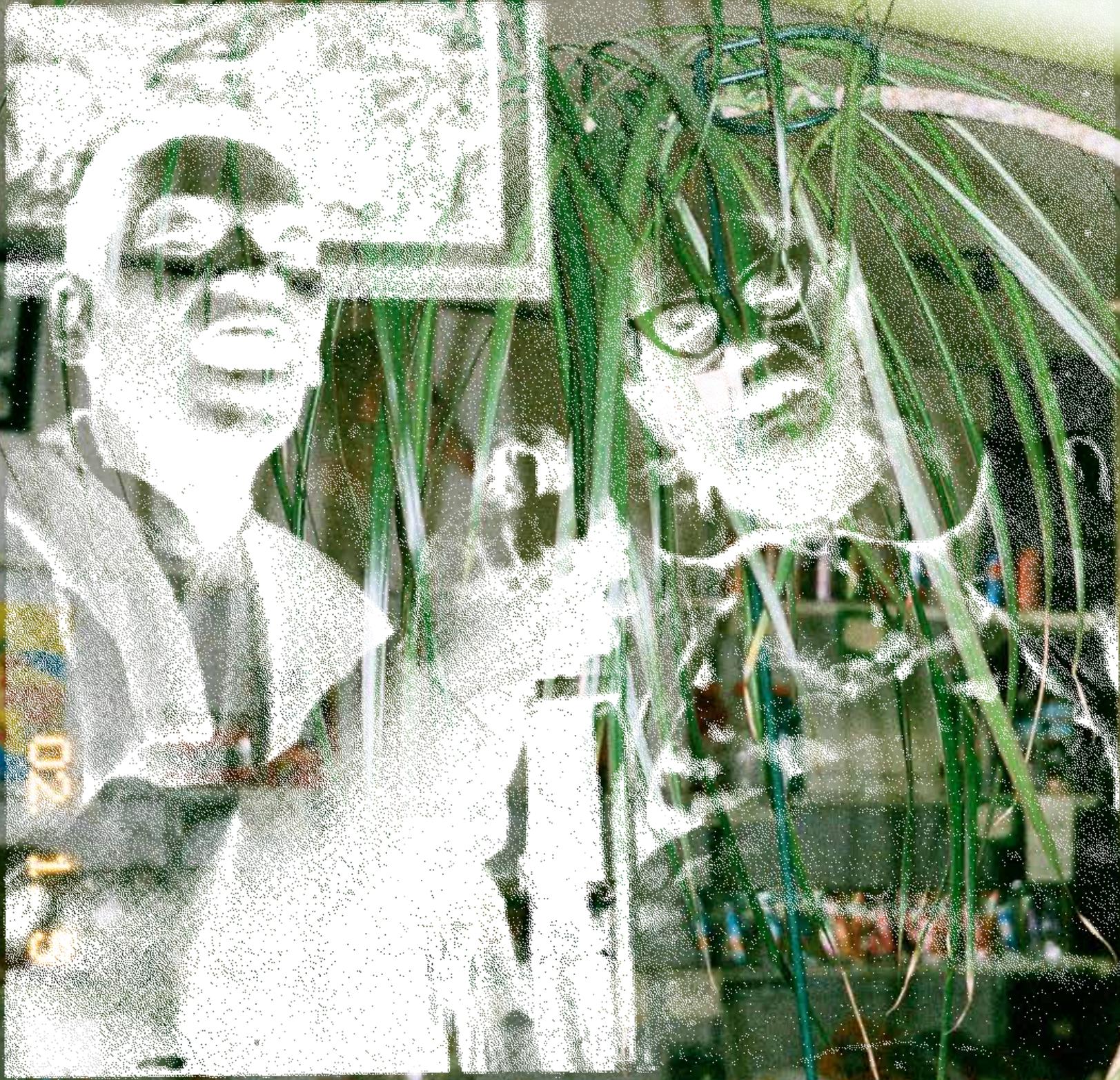
Handwritten text at the bottom of the page: "Lift your hands and say 'Hallelujah'... all: Hallelujah - For all my sins... all: Hallelujah - For all my sins... God, I thank you for forgiving me... all: For give me... We're gonna give you to You... all: I will give to You..."



02:1:5



3 SIG I CAN



Kenneth Glover singing with 76 year old hospital patient, her favorite

*You all the glory, all All the glory... - Lord, because only You deserve it, all: I will give to You, - If I had 10,000
tongues, all: I could never... - I still could never praise You enough. all: Praise You, - Praise You, Jesus, all: Jesus*

WAGS I F I



old hospital patient, her favorite
Kenneth Glover standing with 76 year
I still could never... I still could never praise You enough. all: Praise You -
you all the glory. All in glory... - Lord, because only You deserve it all: I will give to You - I had 10,000
praises all: I could never...



02. 1. 5



MEMBERS

tina moore

ALFONZO BLACKWELL
LET'S IMAGINE...

DAVE

FRESH GRILLED!

HOT DOGS

LEWIS CHO

SEA TIG TAY

I DON'T MIND

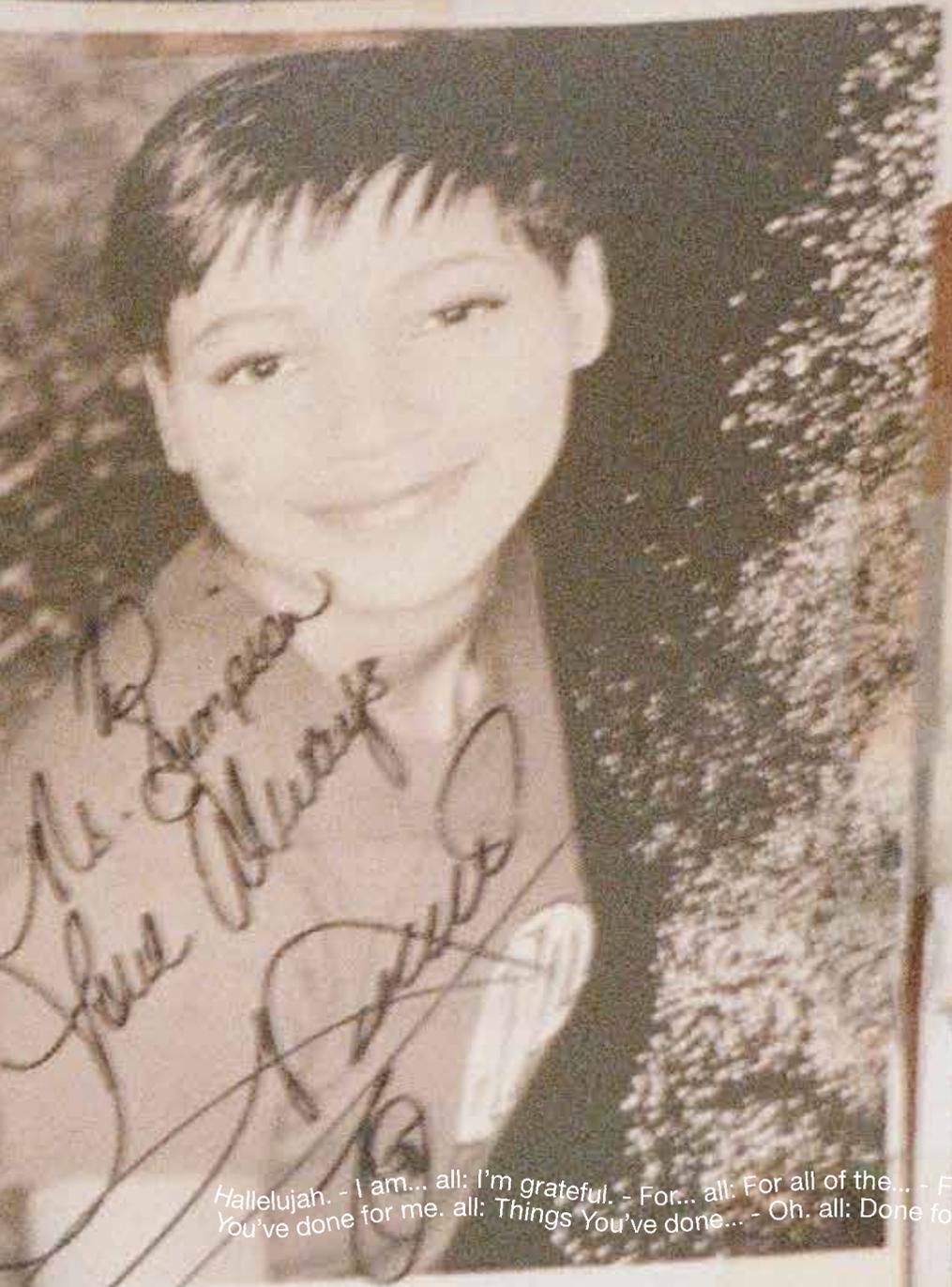
Trini Mix 5:11

Trini Dub 5:13

ST-DM-63461/63464-SP

Remix and additional production by
Trini for Down Low Productions

PROMOTIONAL COPY NOT FOR SALE



Hallelujah. - I am... all: I'm grateful. - For... all: For all of the... - For all the things You've done for me. - All the things You've done for me. all: Things You've done... - Oh. all: Done for me. - Yeah. All You've done for me. all: You've been

I DON'T MIND

Trini Mix 5:11

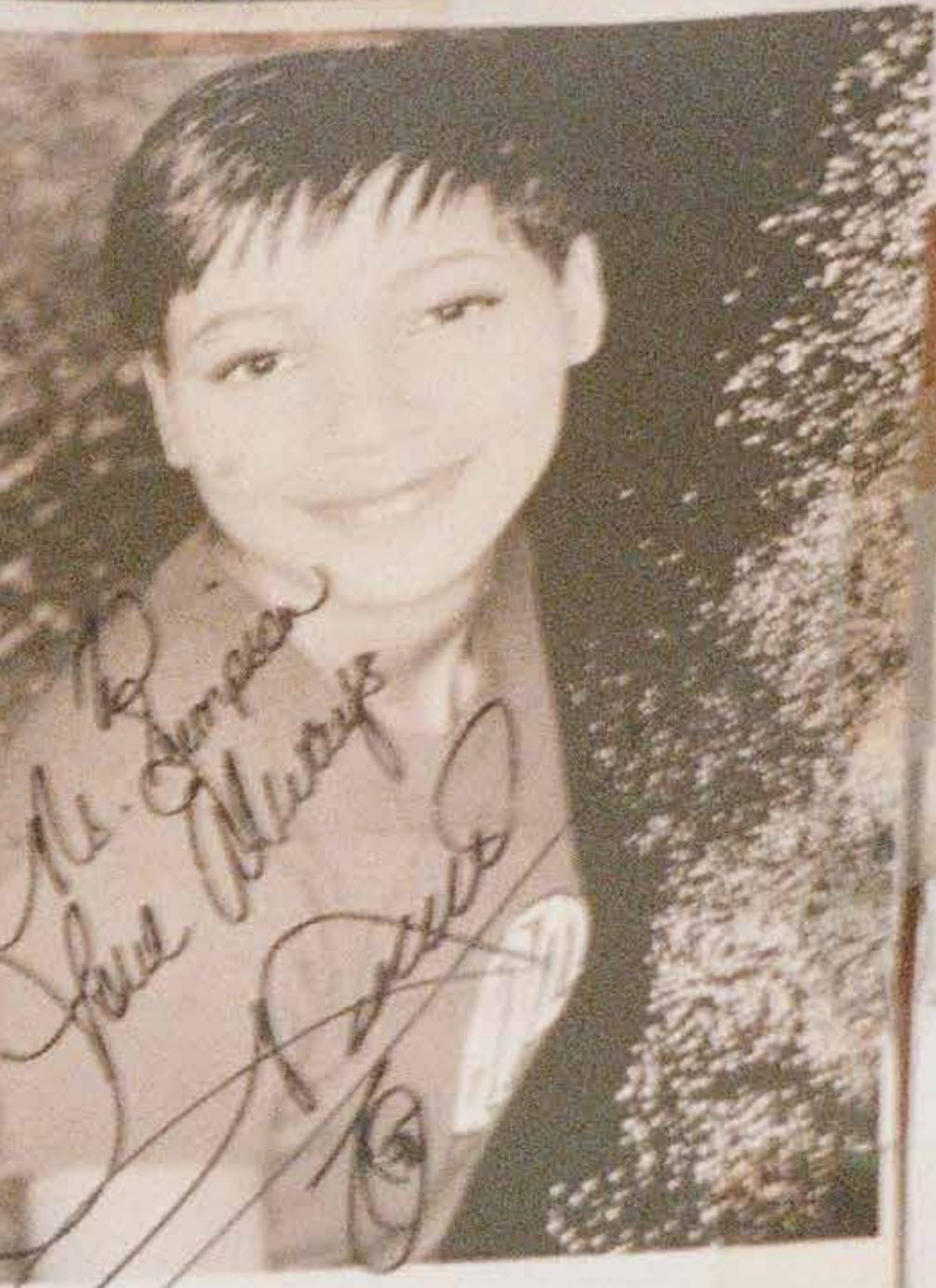
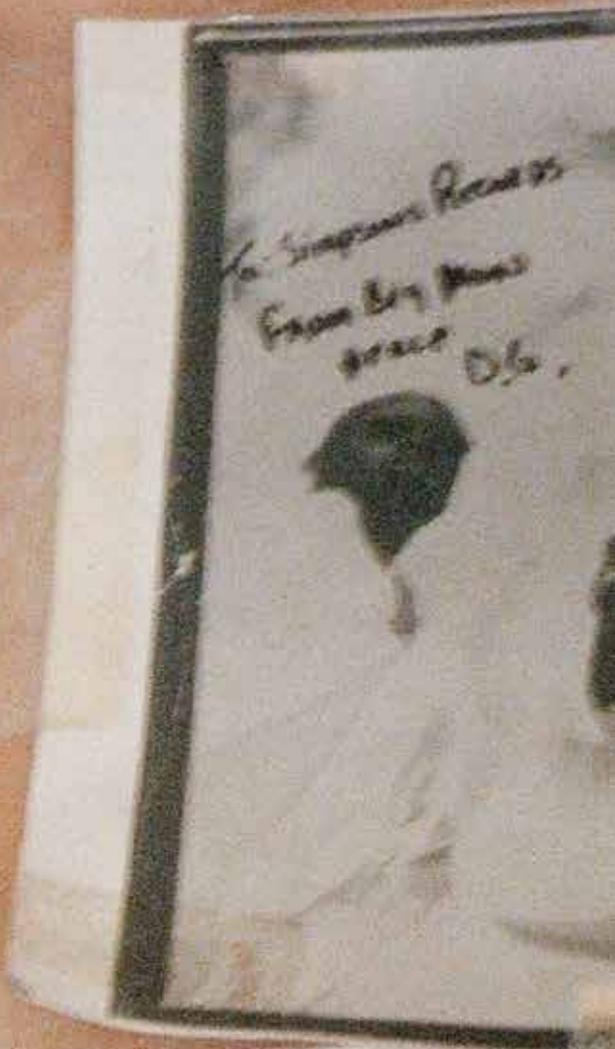
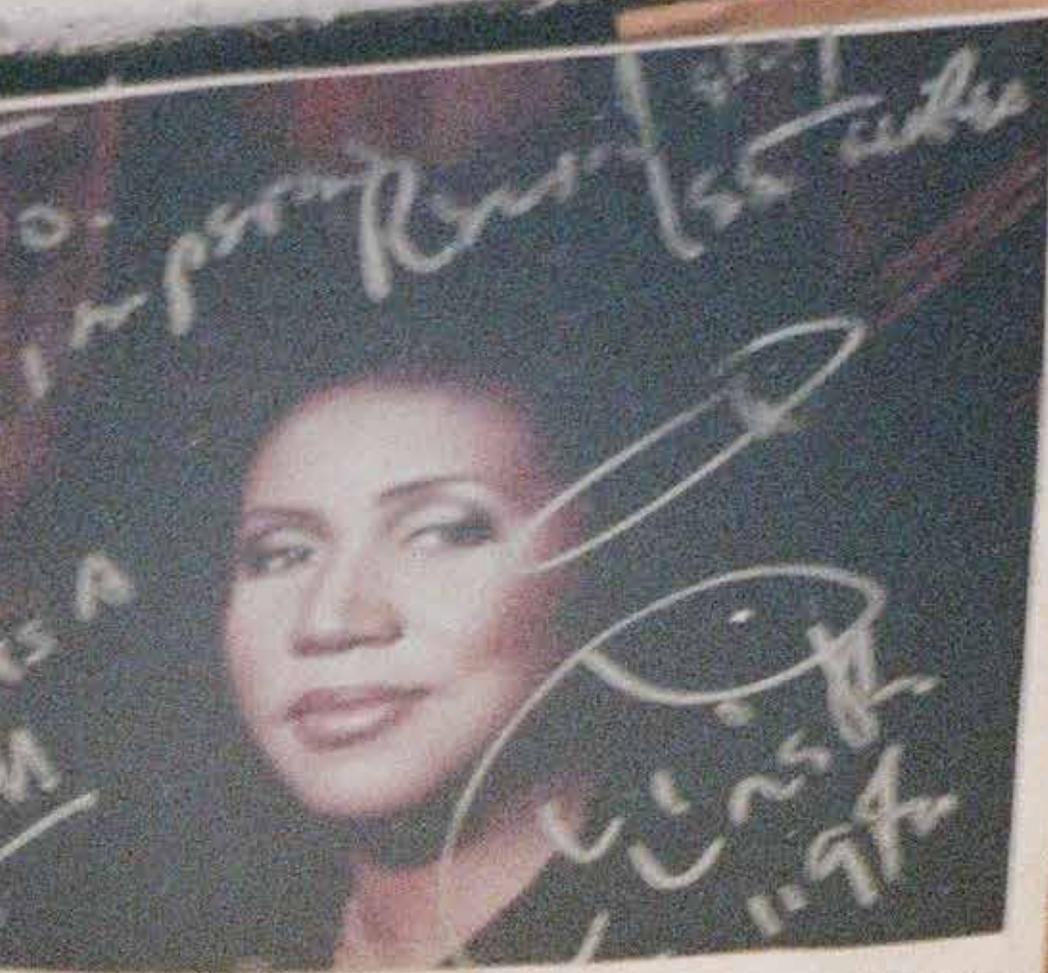
Trini Dub 5:13

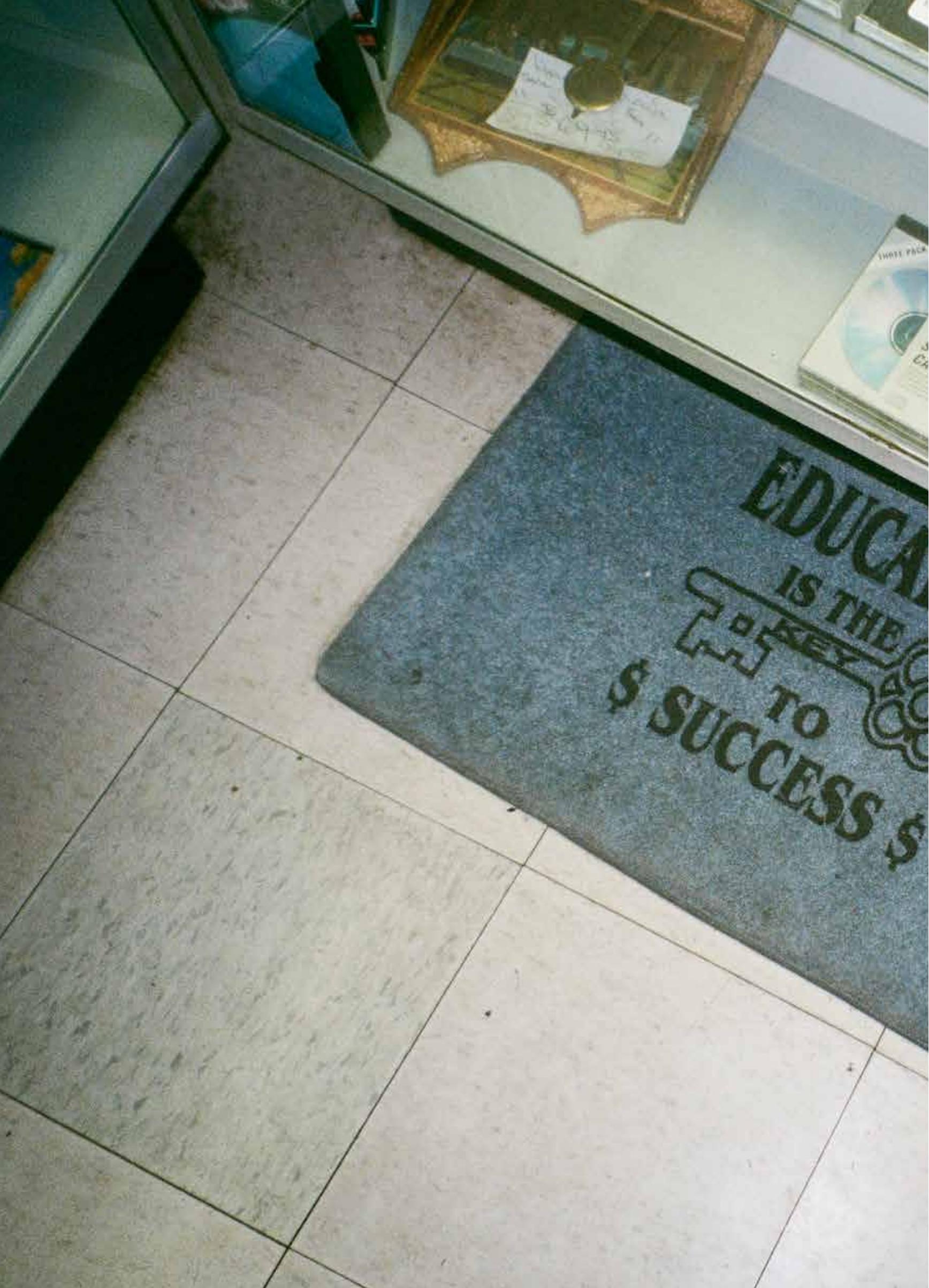
Remix and additional production by
Trini for Down Low Productions
ST-DM-63461\63464-SP

**PROMOTIONAL COPY
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You've done for me... all: Things You've done... - Yeah! All you've done for me... all: You've been
Hallelujah! - I am... all: I'm grateful! - For... all: For all of the... - For all the things You've done for me - All the things





EDUCATION
IS THE
KEY
TO
SUCCESS



SINGERS RECORD

SGL 7066
(SGL 7066 SC)
1.5

faithful. - You've been faithful, Lord. all: And merciful. - Oh, merciful. all: For my sins, You... - Anybody thankful that He's forgiven you? - Forgave me for all my sins. all: Forgave me. - Hallelujah. all: Hallelujah. - Hallelujah. - Hallelujah.



THREE
COMPACT
DISC
STORAGE
CASES

ATTENTION

02. 1. 5

Abai

10.98

BRANDON FIELDS

7.98

OTHER PLACES

Donnell Jones

S.O.L.N.-A Inc.
3721 Tierwester
Houston, Texas 77004 1984

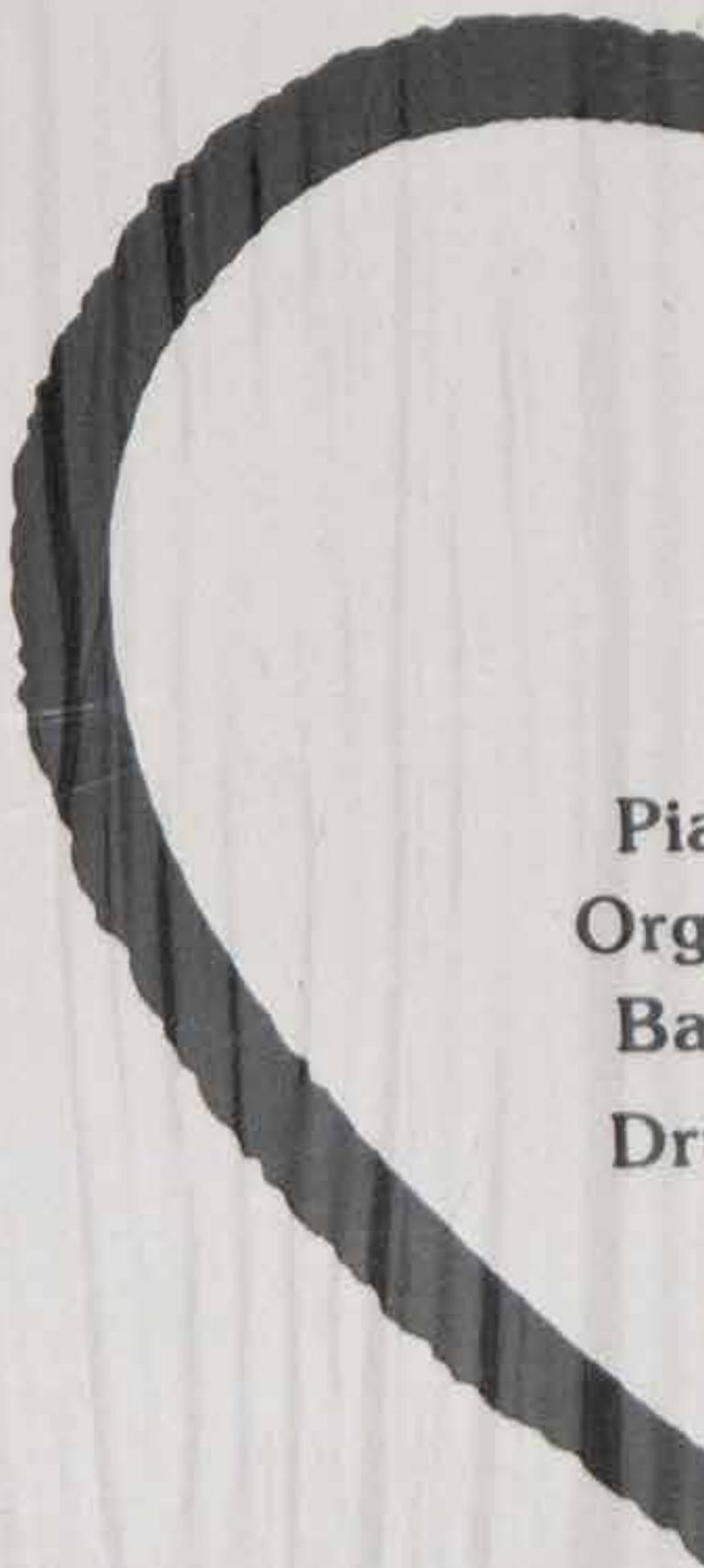




Pia
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Dr

Let's Reason Together

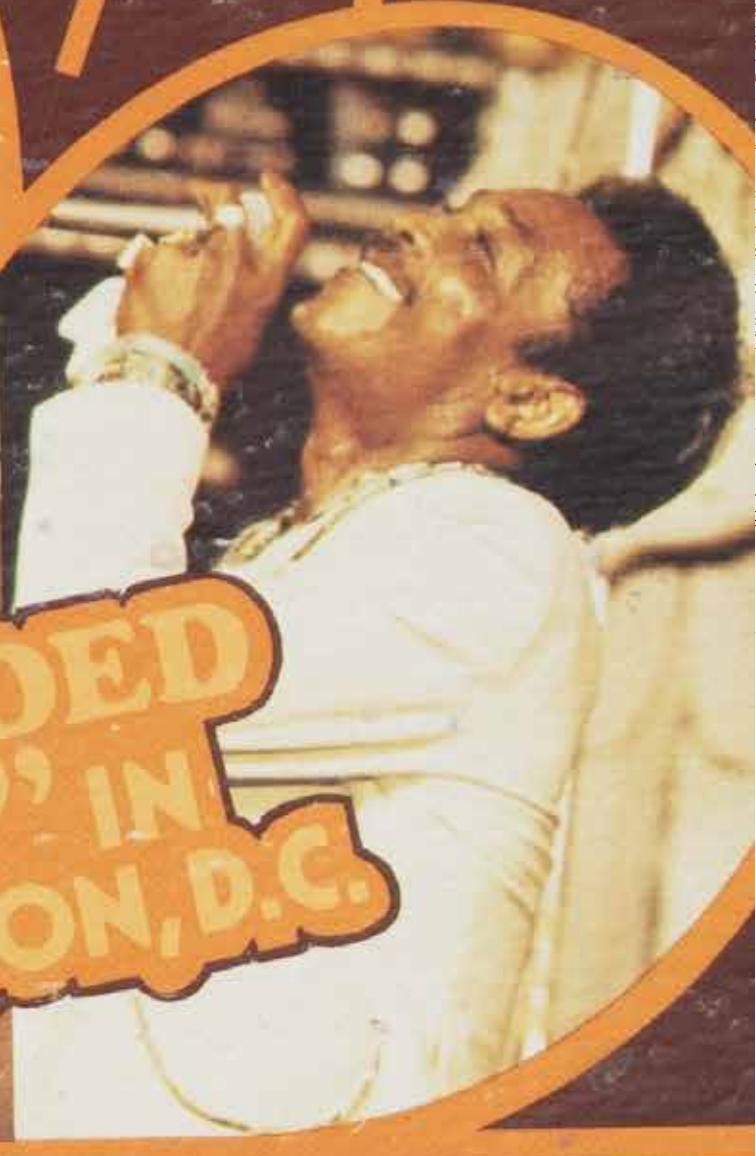
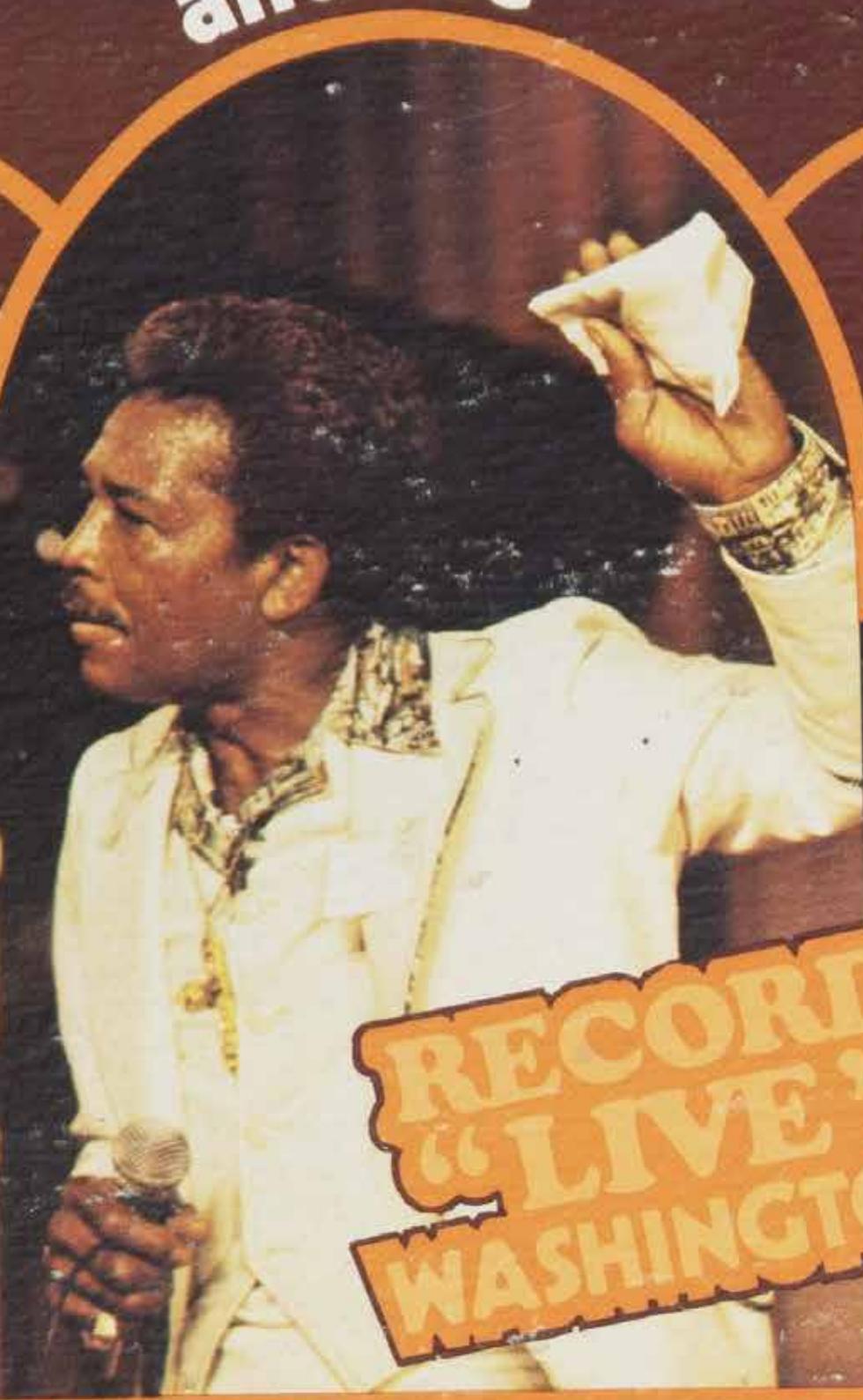
all: I will sing to You... - I will say to You... - I'll sing to You «hallelujah.» all: All the glory. - All the glory. all: I will give to You. - Hallelujah. all: Hallelujah. - Hallelujah. - Hallelujah. all: I will sing to You. - I will sing to You. all: All the glory.



Pia
Org
Ba
Dr

and the

ONE



**RECORDED
"LIVE" IN
WASHINGTON, D.C.**

DIR of the Marshall Heights Baptist

featuring

Mark Taylor, Ethel Pralou, Marguerite J

mon & THE MODULATIONS



- All the glory. all: I will give to You. - I will give to You. all: Hallelujah. - Hallelujah. all: I will sing to You. - I will sing to You. - I will give to You. all: All the glory. - All the glory. all: I will give to You. all: I could never... - I could never... all:



ORDER
VE" IN
INGTON, D

IP of the Marshall Heights

featuring

K Taylor, Ethel Pralou, Marguerite

mon & THE MODULATIONS

- All the glory. all: I will give to You. - I will give to You. all: Hallelujah. - Hallelujah. all: I will sing to You. - I will sing to You. - I will give to You. all: All the glory. all: I will give to You. all: I could never... - I could never... all:



welcome

NO RETURNS
OR EXCHANGE
WITHOUT SALES SLIP





Praise You... all: Enough. - Enough. - Oh. - Everybody say, oh... all: Oh. - Oh, all: Oh. - Come on, all: Together, I'm grateful. - So grateful. - Yeah, come on and shout it. Oh! Come on and shout like you mean it. Say,



Prise You... all: Enough. - Enough. - Or. - Everybody say, oh... all: Or. - Or. all: Oh. - Come on, all
I'm grateful. - So grateful. - Yesh, come on and shout it. Oh! Come on and shout like you mean it. Say
together



SALE

Thornton
HONEST
WOMAN

02.1.5



RUMPTIGHT

THEME

E ME KILL

MY DOGS

B

DIES

IT FOR THE BIG GIRLS

EXPLORER

HANDS UP

LUMMY

CANDY BAGS

G UP

\$3.75

BUTTS

K

CANDY BAGS

NDLE THIS

\$7.75

AA 2006

Big Bol Gun

OFF ME

\$4.00

21) WHO CAN SHAKE THE

22) GODZILLA

23) BOUNCE

24) EAST WEST PLAYERS

25) NO CASH

26) THROW

27) DETROIT

28) BEST FRIEND

29) CLAPSTRUMENTAL

30) HANDS IN THE AIR

31) DO YA THINK

32) SPONGEBOB NEW

33) SUPERMAN

34) PIANO JIT

35) RIDE OUT

36) PEANUT BUTTER J

37) THE RATS

38) GET ON THE FLOOR

39) WHATCHULIKE

40) BANG

41) HIT IT QUICK



DJ TRUMPTIGHT

113-666-7408

DJTRUMPTIGHT@AOL.COM

02 15

Oh... all: Oh. - Come on and say «I'm grateful.» all: I'm grateful. - Come on. Come on and all together tell Him that you're grateful. Come on and sing it. all: I'm grateful. - Come on and tell the Lord that you're grateful. all: Oh. Oh.



CANDY
BAGS

\$3.75

CANDY
BAGS

\$3.75

Big Bol Gum

\$4.00

02. 1. 5



And The Drunkard (Ensemble)

1. SOME PEOPLE 6:30
(A. Darling) DeAnn Music (ASCAP)
2. SAVED, SANCTIFIED, TOOK HIM
TO BE MY GUIDE 4:06
(Rev. S.E. Dixon/D. Norwood)
DeAnn Music (ASCAP)
3. BEAMS OF HEAVEN 5:22
(Traditional)
4. I SURRENDER ALL
(Traditional) Closing
Rev. Lawrence Roberts

Crawford Productions

RECORDS

SIDE 2
LADCP 1915
PRODUCED BY
REV. LAWRENCE ROBERTS FOR
DAVE CRAWFORD PRODUCTIONS

ROBERTS PRODUCTIONS

Yeah.. all: I'm grateful. - Oh.. all: Good to me. - Come on and sing, you... all: You... - Been... all: Been... - So good... all: Good to me. -



And The Good Lord (Example)
 I. SOON PEOPLE 8:30
 (A. Darling) Deann Music (ASCAP)
 2. SAVED, BAPTIZED, TOOK HIM
 TO BE MY GUIDE 4:08
 (Rev. E.E. Dixon/D. Howard)
 Deann Music (ASCAP)
 3. BEAMS OF HEAVEN 8:33
 (Traditional)
 4. I SURRENDER ALL (Traditional) Closing
 Rev. Lawrence Roberts

Crawford Productions

RECORDS

DAVE CRAWFORD PRODUCTIONS FOR
 REV. LAWRENCE ROBERTS
 PRODUCED BY
 LADCP 1915
 SIDE 2

CRAWFORD PRODUCTIONS

Good... all: Good to me. - Come on and sing. You... all: You... - Been... all: Been...
 Year. all: I'm grateful. - Or. all: Or. - Or. all: Or. - Or. all: I'm grateful. - You... all: You... - So good... all: Good to me.







Good to me. - Whoa, you... all: You... - Been... all: Been... - So good... all: Good to me. - I woke up this morning...
all: You... - In my right mind. all: Been... - And that's why you've been so good. all: Good to me. - Say «faithful»... all:



all: You... - in my right mind. all: Been... - And that's why you've been so good. all: Good to me. - Say «faithful» all: Good to me. - Whoa! You... all: You... - Been... all: Been... - So good... all: Good to me. - I woke up this morning... Good to me. -





Photo by Louise Myrnes



Donnie Simpson



"Huh" - To Swing

SWING TO

SIDE B

It Low?

Right On! Our

(Featuring

1. Club Mix 4:47

Produced by STY
Exec. Producers: Tony
Dedicated To The Mem

PL
SICKLE-CH

Faithful. - You... all: You... - You've been... all: Been to me. - Anybody out there a healer. all: Healer. - You... all: You...
- You've been... all: Been to me. - Come on, sing this with me, sing the highest praise. Say «Ha...» all: Ha... Halle...





Greeting Cards

Anniversary

Sympathy

Wedding

Get Well

Thank you



W I N I

H O W

H I M

all: Le... - Lujah. all: Lujah. - Oh, ha... all: Ha... - Le... all: Le... - I say lift it up now. - Lu... all: Lujah. - Say «you»... all: You... - You've been... all: Been... - So good... all: Good to me. - Yeah, you... all: You... - You've been... all: Been... -

Sister Act



all: Le... - Lujsh. all: Lujsh. - Oh, ha... all: Ha... - Le... all: Le... - I say lift it up now. - Lu... all: Lujsh. - Say «you»... all: You've been... all: Been... - So good... all: Good to me. - Yeah, you... all: You... - You've been... all: Been... -

R/B

CD'S
+
DVD'S

Select Items

\$5.00 off

(Items marked \$4.98 + up)

\$2.00 off

(Items marked \$1.99 + above)

SALE



Vickie Winans
WOMAN OF LIFE
Live CD-Plus
33 Songs of
& Celebrati
IT'S ALRIGH
lore!!!



1.99



1.99

50¢

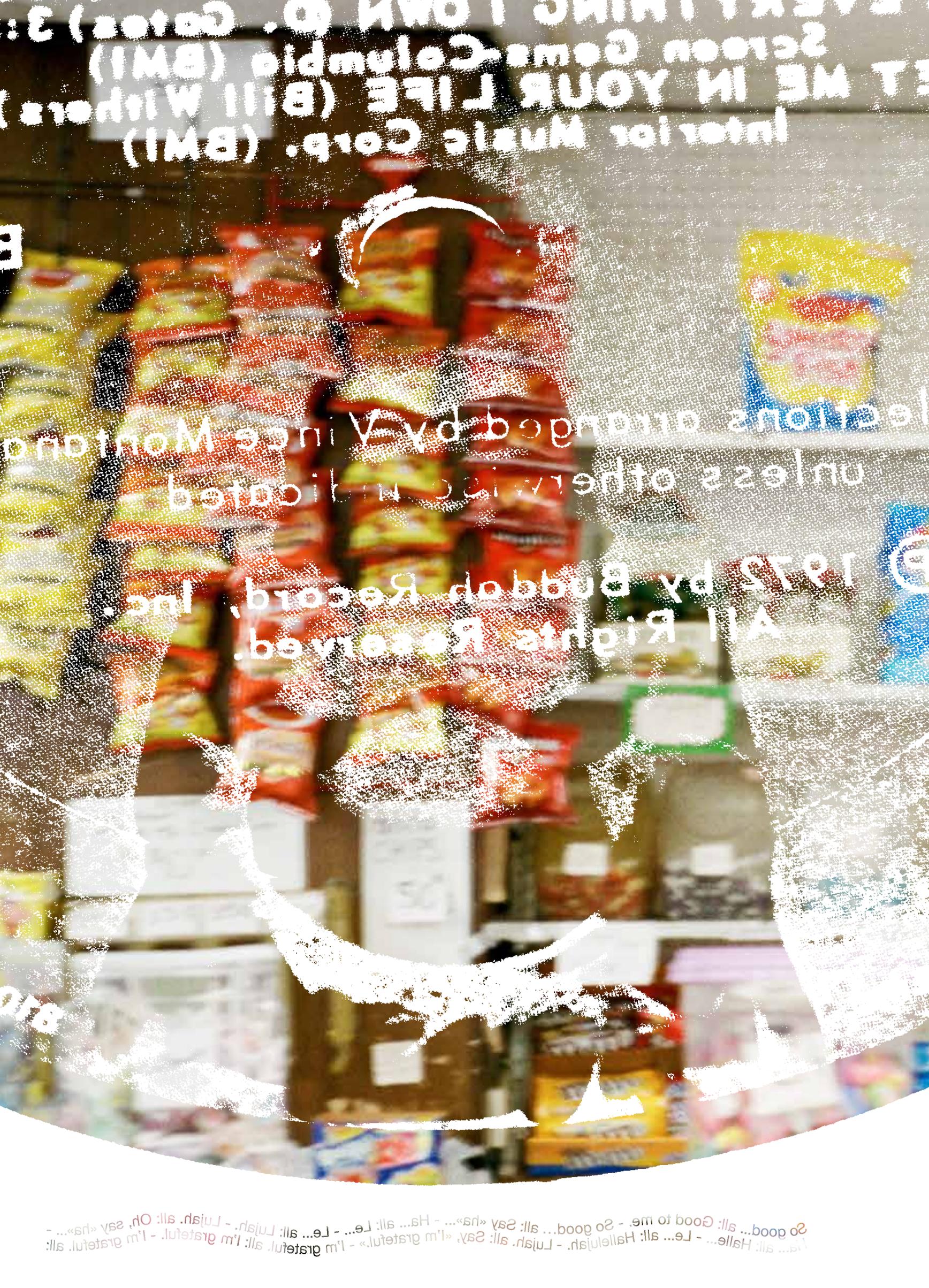


...NEXT TOWN (D. Gates) 3:
Screen Gems-Columbia (BMI)
...ET ME IN YOUR LIFE (Bill Withers)
Interior Music Corp. (BMI)

...lections arranged by Vince Montana
unless otherwise indicated

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So good... all: Good to me. - So good... all: Say «ha»... - Ha... all: Le... - Le... all: Lujah. - Lujah. all: Oh, say «ha»... -
Ha... all: Halle... - Le... all: Hallelujah. - Lujah. all: Say, «I'm grateful.» - I'm grateful. all: I'm grateful. - I'm grateful. all:



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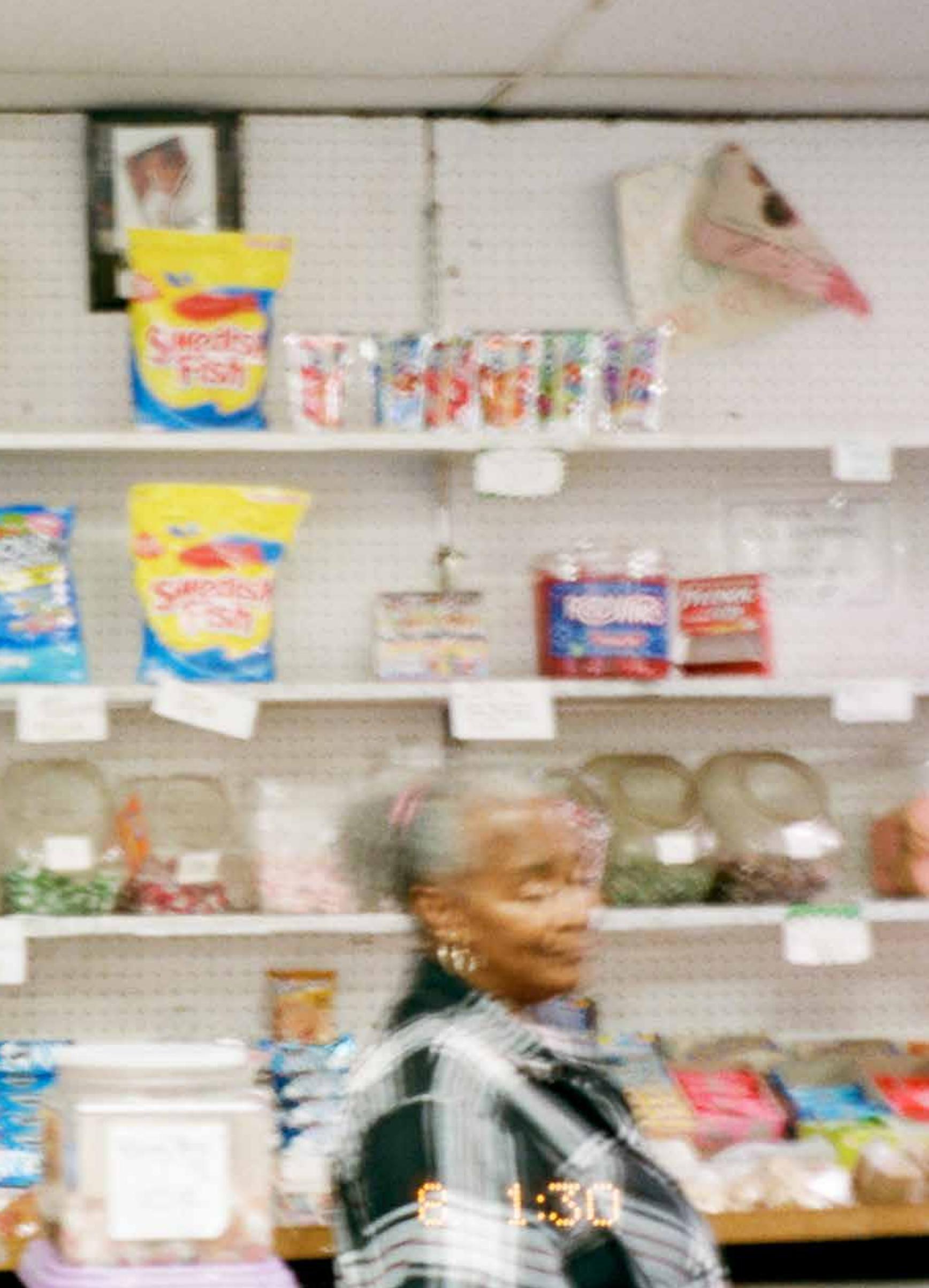
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selections arranged by Vince Montana

B

818

Interior Music Corp. (BMI)
ET ME IN YOUR LIFE (Bill Withers)
Columbia (BMI)
Gates) 3:



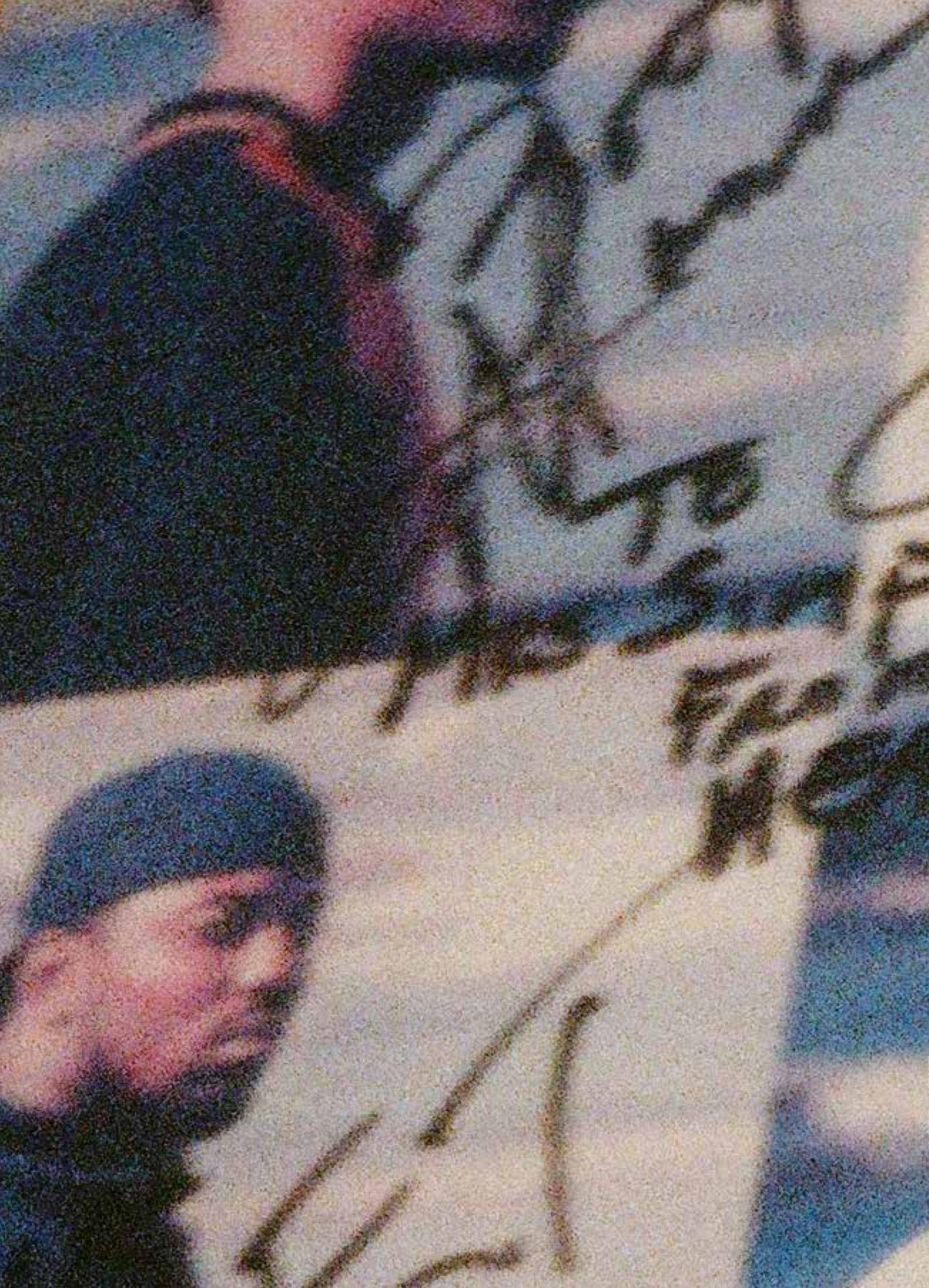
Swedish Fish

Swedish Fish

REESE'S

PEANUT BUTTER CUPS

8 1:30





COOKIES
Large Pack \$19
COOKIES
Windmill
Small Pack \$7.99
COOKIES
Windmill

Almond Windmill
COOKIES
Almond Windmill
COOKIES
Almond Windmill
COOKIES

NOT
BY
SIGHT
COR 57

I'm grateful - I'm grateful - all I'm grateful - so grateful - all So grateful - So grateful - all I'm grateful - So grateful - all I'm grateful - all So grateful - Say sha - all Ha - Ha - Ha - all Le - Lujah - all Lujah - Ha - Ha - Ha -

The Kenneth Glover Missi

cookies
Large Pack \$1.19
Coconut
Windmill
Small Pack .75
Coconut
Windmill



Butter
cookies
\$ 1.50



WALK
BY
FAITH
NOT
BY
SIGHT
2 COR 5:7

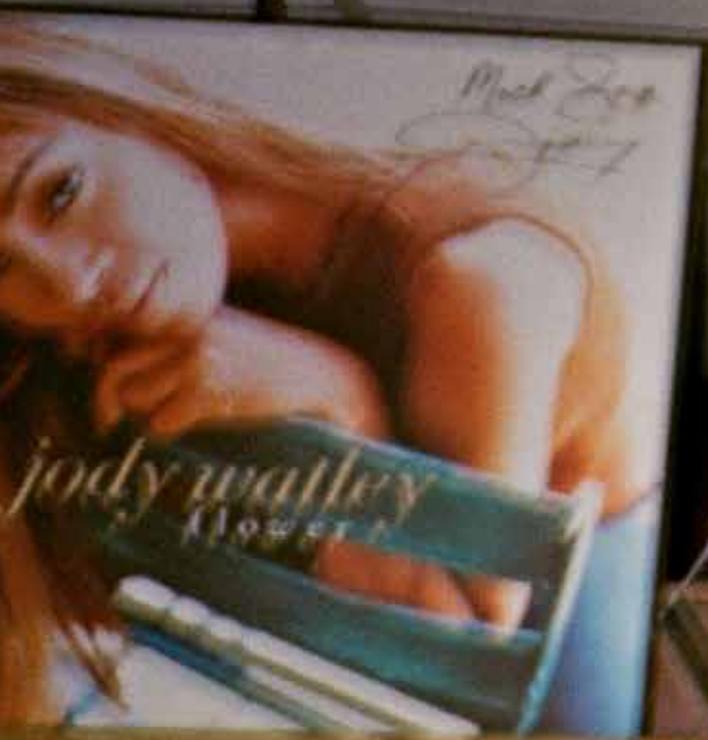


CANDY
BAGS
\$3.75

CANDY
BAGS
\$3.75

Big Bol Gum
\$4.00

02.1.5



GOD BLESSING.

There is a God. I will be
worshipping all your prayers
every. I will not need your
help. You been a good day.

SALE
1.00



GOD DID IT



WISCONSIN RECORD SHOP
FOR CHRISTIANITY 50 YEARS
December 1987 Through December 2017

PRAYERS



elektra

Westbound

STEREO
33 1/3 RPM

THE CLARK SISTERS
YOU BROUGHT THE SUNSHINE
INTO MY LIFE

INSTRUMENTAL DUB VERSION

PROMOTIONAL COPY
NOT FOR SALE

ED 4924
B SIDE



Le... all: Le... - Lujah, all: Lujah, all: Let the church say «amen.» - Mm-hmm, all: Let the church... - Everybody... all:
Say «amen.» - God... all: God is so good. - So let the church... all: Let the church... - Say... all: Say «amen.» - Amen.



Le... all: Le... - English... all: Let the church say «amen» - So let the church... all: Let the church... - Say... all: Say «amen» - Amen.
Le... all: Le... - English... all: Let the church say «amen» - Mm-hmm. all: Let the church... - Everybody... all:



Office

02

Kool-Aid Jammers
50¢

SIM
YOU
STOP
AND F

B

ES

ES

BUB

"I DON'T MIND"

(Trini Mix - 5:11)

all: Let the church... - Oh! all: Say «amen.» - Amen. all: Let the church say «amen.» - Amen. God has spoken. all: God has spoken. - Let the church... all: Let the church... - Say... all: Say «amen.» - «Amen.» Ooh, yeah. Make this

(Trini Dub - 5:12)

BB

[Redacted]

CS

BRB

"I DON'T MIND"

(Trini Mix - 5:11)

(Trini Dub - 5:13)

Kool-Aid Jamm
50¢

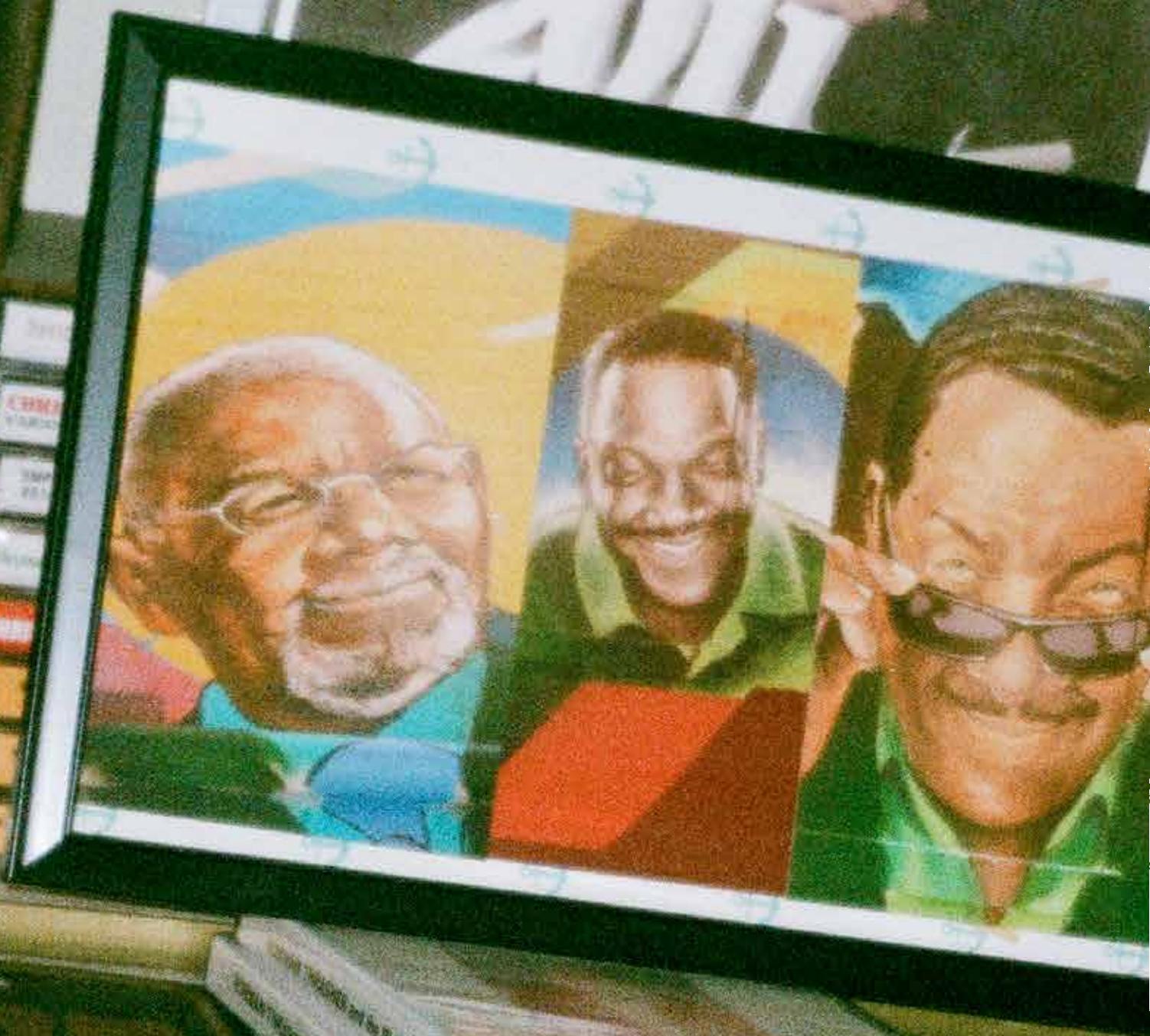
all: Let the church... - Oh! all: Say «amen» - Amen. all: Let the church... all: Say «amen» - Amen. Oh, Yeah. Make this God has spoken. all:

DIM
STOP
AND F





02. 1. 5



PRAISE
What I Do





ale
Cassettes
Buy 2 Get 1 free

Your response. - What? - Huh? all: Amen. - No matter how you're feeling... all: Amen. - Amen. - Or how your world is reeling... all: Amen. - Battle on through the night. all: Amen. - 'Cause you're gonna win the fight. all: Amen. - Even



PRAISE
What I Do

is feeling... all: Amen. - Battle on through the night. all: Amen. - 'Cause you're gonna win the fight. all: Amen. - Even
your response. - What? - Huh? all: Amen. - No matter how you're feeling... all: Amen. - Amen. - Or how your world



SALE

SALE

Cassettes

Buy 2. Get 1 free



SALES ARE
NAL



JC1052 STEREO

STEREO JC1052

PRICE
2.98

Vernard Johnson Live



in the valley. all: Amen. - Or standing at your Red Sea. all: Amen. - Continue to say... all: Amen. - 'Cause your help is
on the way. all: Amen. - My... all: God has spoken. - I heard Him. all: Let the church... - So let the church say... all:

STEREO 10102

STEREO 10102

PRICE
2.98

Vernard Johnson Live

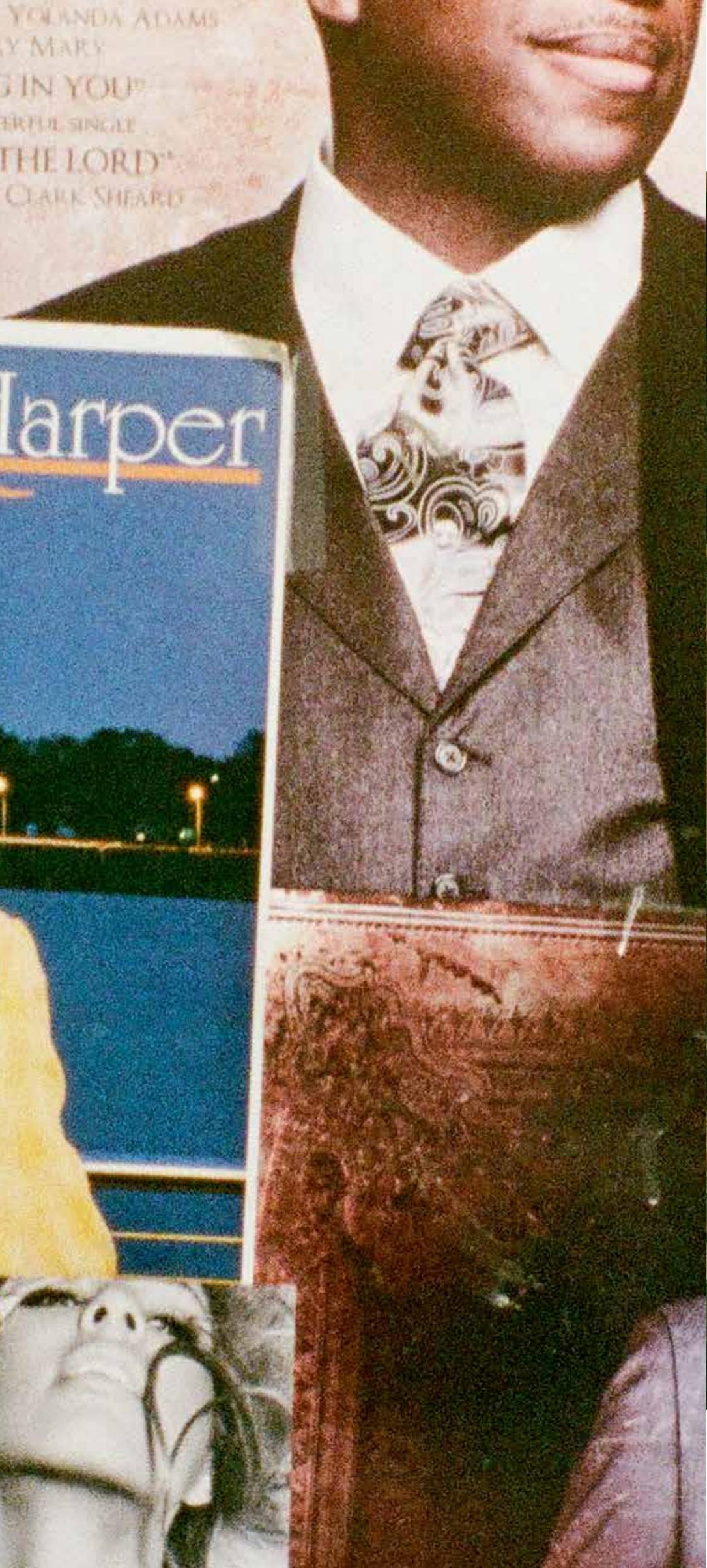
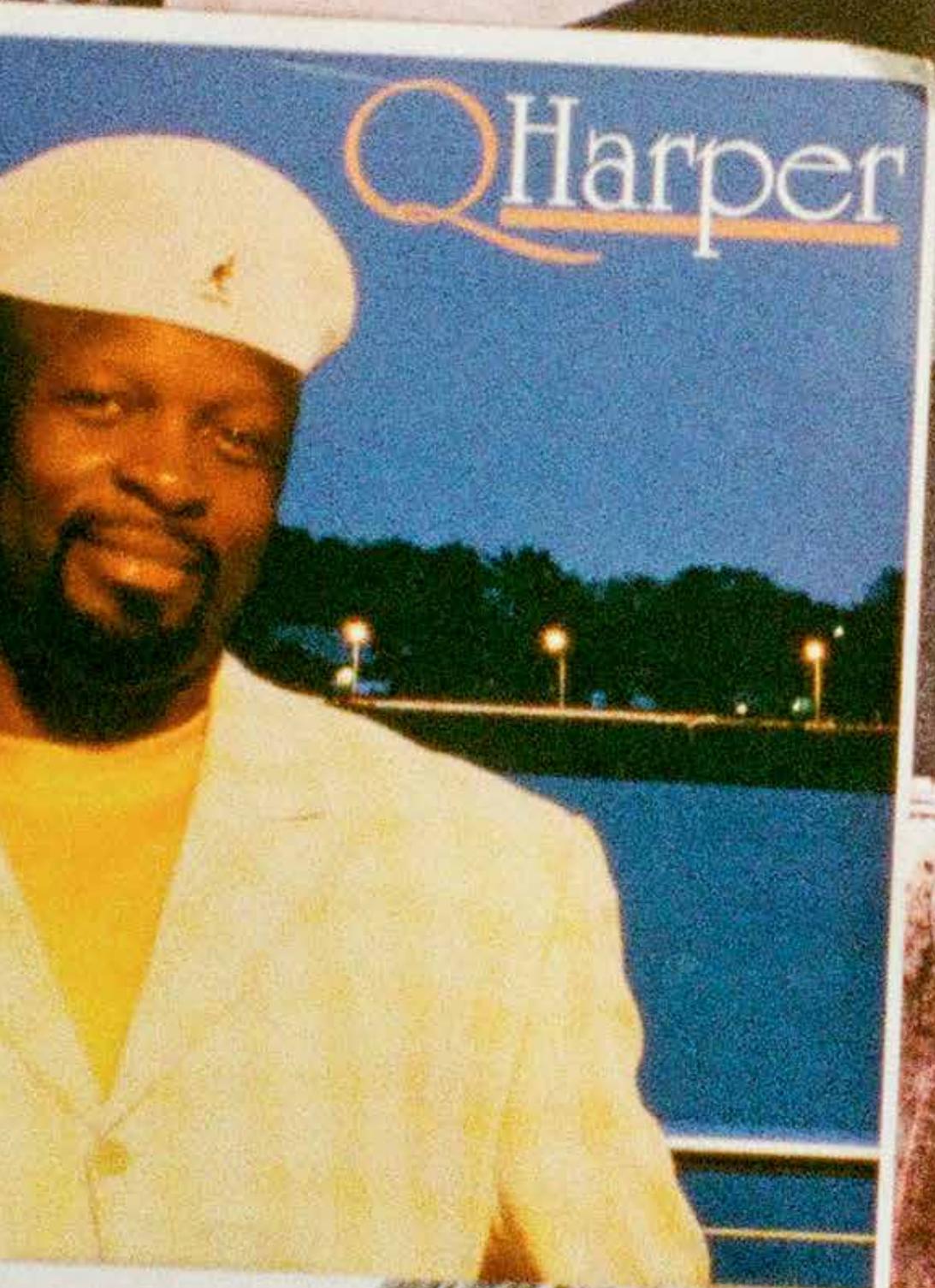


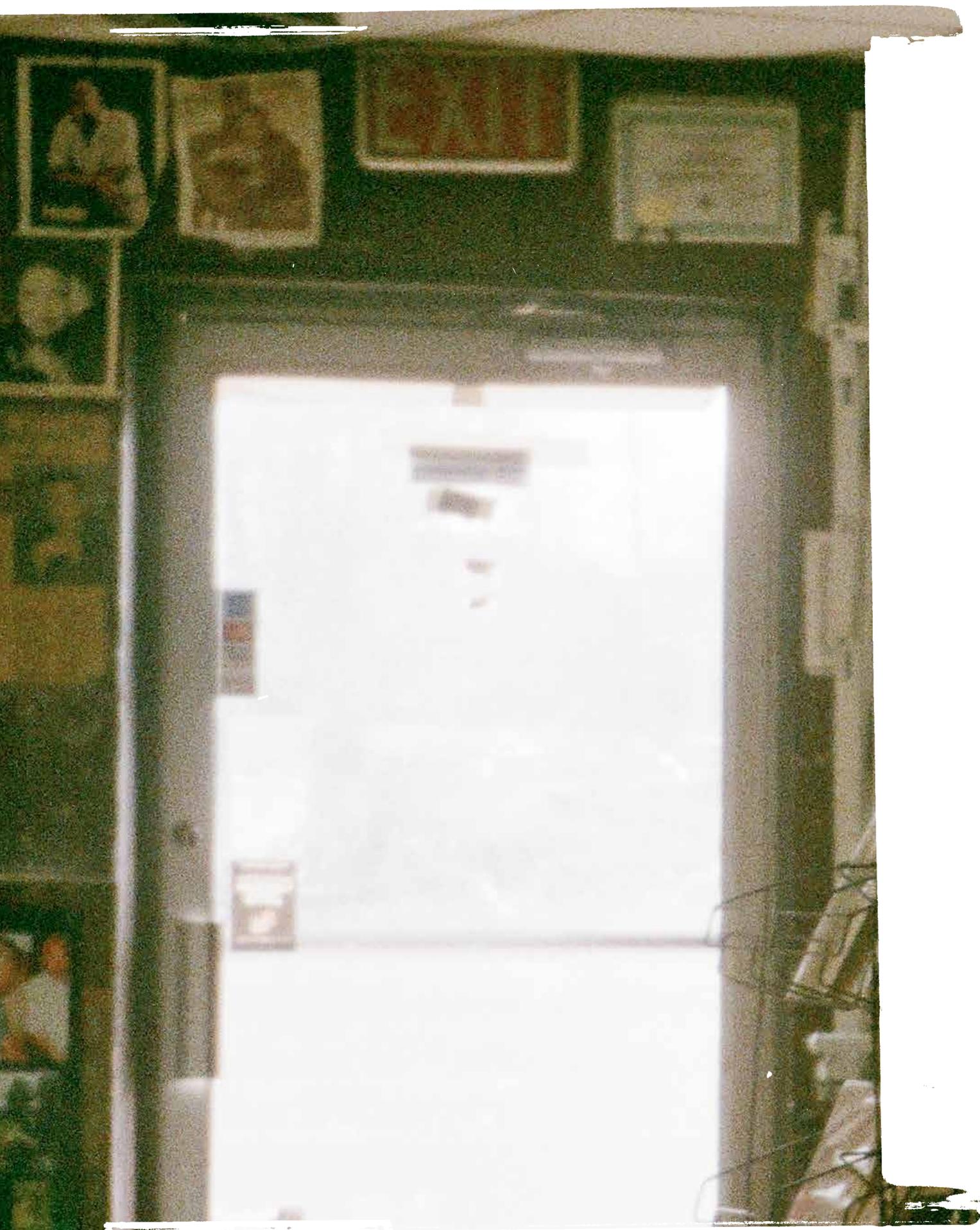
on the way. all: Amen. - My... all: God has spoken. - I heard Him. all: Let the church...
in the valley. all: Amen. - Or standing at your Red Sea. all: Amen. - Continue to say... all: Amen. - 'Cause your help is



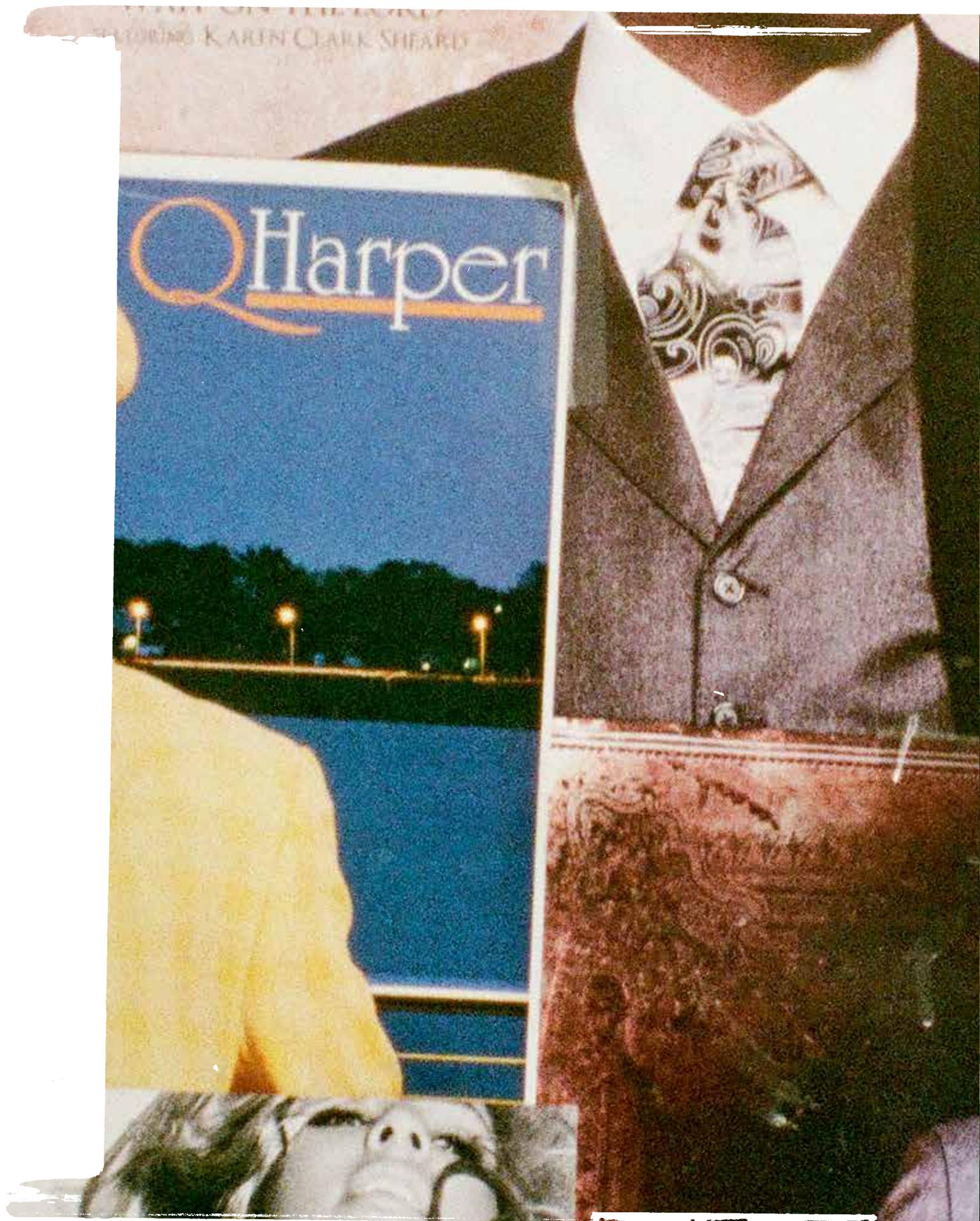
02. 1. 5

WITH CELESTINE WINANS, YOLANDA ADAMS
AND MARY MARY
"TRUSTING IN YOU"
AND THE POWERFUL SINGLE
"WAIT ON THE LORD"
FEATURING KAREN CLARK SHEARD





Say «amen.» - Whoa. Lift your hands wherever you are and let the church... all: Let the church... - Hey. all: Say «amen.» - Amen. Say... all: Let the church... - Let the church say... all: Say «amen.» - God has spoken. all: God has



«amen» - Amen. Say... all: Let the church... - Let the church say... all: Say «amen» - God has spoken. all: God has
say «amen» - Whom. Lift your hands wherever you are and let the church... all: Let the church... - Hey. all: Say





BOYS

20

featuring

SIDE 1

FLY 0027-1

● 1995



FLY

02. 1. 5

spoken. - Hallelujah. all: Let the church... - Let the church say... all: Say «amen» - All we needed was a word from the Lord. We got it, so... all: Let the church... - Let the church... all: Say «amen» - Oh! all: Let the church... - Let the



BOYS

SO

Community

SIDE 1

1998
FIA 0057-1



His

spoken... - Hallelujah. all: Let the church say... all: Say «amen» - All we needed was a word from the Lord We got it, so... all: Let the church... - Oh! all: Let the church... - Let the church... all: Let the church say... all: Say «amen» - Oh! all: Let the church... - Let the church... all: Let the church say... all: Say «amen» - All we needed was a word from

SEEKERS

Seal
THE LOOK SEEKERS
IN STORES 4.19.05

02. 1. 5

Real Records

ET

you

82



BOMBARDIER
ULTIMATE
AND STEEL
VSL

MAESTRO

B.!

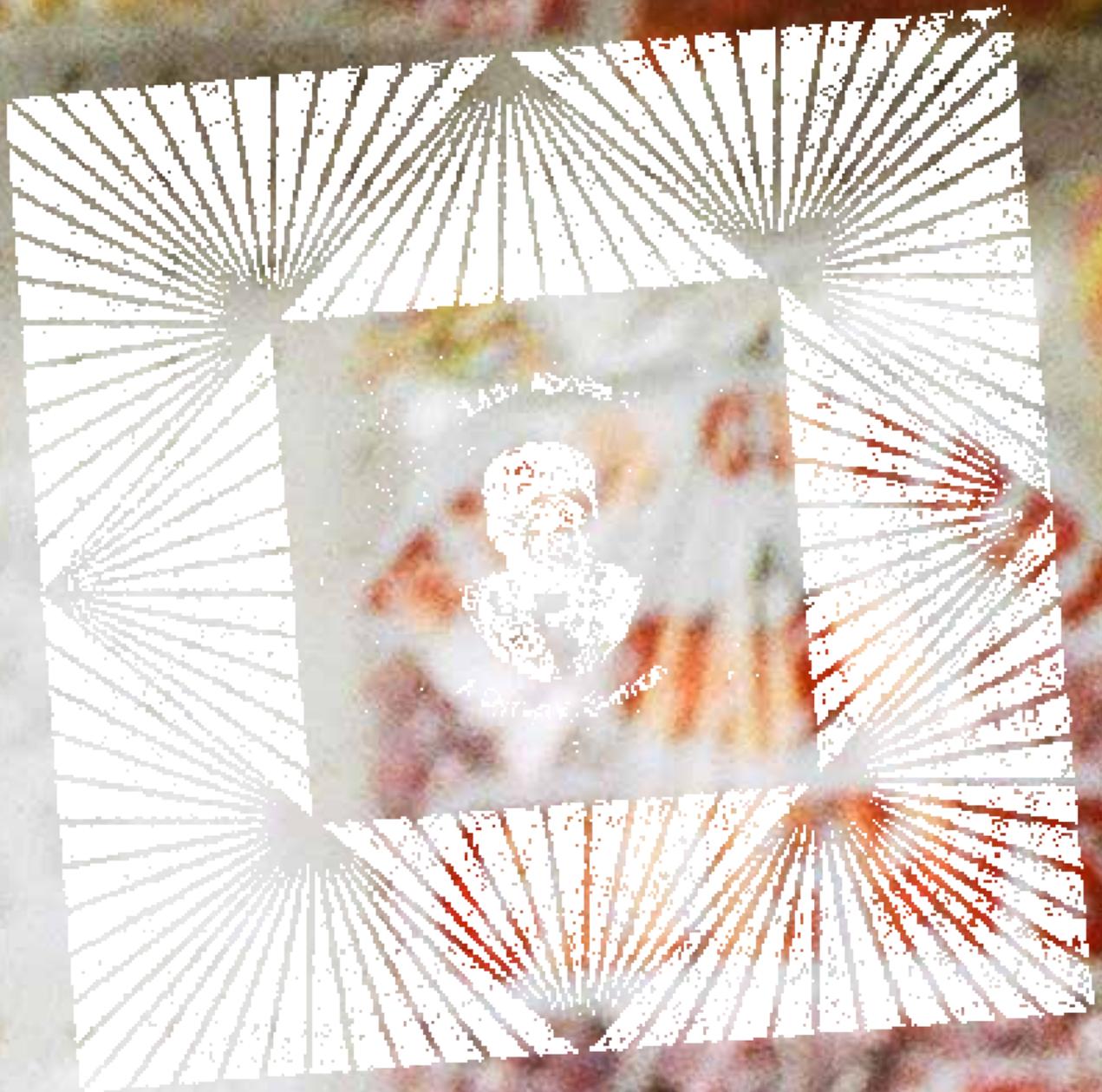
BACKGROUND SERVICES

Y

ya

I

2005---Sister Emma Tucker---
Cryin' Days Will Be Over---
You Should Have Been
There; Something To Tell Je-
sus; I Don't Have To Worry; In
The Prayer Room.



2006---Rev. Abraham Swan-
son---Mr. Big Stuff---A Full
Length Sermon By A Dy-
namic Minister Of The Gos-
pel

whole church... all: Say «amen.» - God has spoken. all: God has spoken. - Well, well, well, let the church... all: Let
the church... - Let the church say... all: Say «amen.» - Let the church say «amen.» Oh! all: Amen. - When your

2005--Sister Emma Tucker--
Crying Days Will Be Over--
You should have been
there; something to tell
me; I don't have to worry; in
the prayer room.



2006--Rev. Abraham Swan--
son--Mr. Big Stuff--A Full
Length Sermon By A Dynamic
Minister Of The Gos-

Whole church... all say «amen» - God has spoken... all: Let the church... all: Let
the church... - Let the church say «amen» - Let the church say «amen» - When your
Well, well, well, let the church... all: Amen - When your





02. 1. 6



Choir

11

2 Record Set

dreams are about to die. all: Amen. - In spite of what... all: Amen. - What the devil does. all: Amen. - Know you've got a word... all: Amen. - That has come from above. all: Amen. - Amen. all: Amen. - Now what you say. all: Amen. -



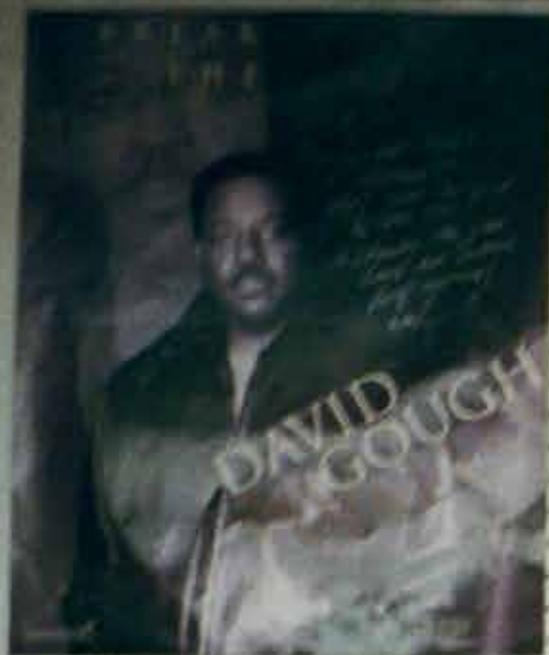
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S RECORDING SET

3.1.20

got a word... all: Amen. - That has come from above. all: Amen. - Amen. all: Amen. - Now what you say. all: Amen. -
dreams are about to die. all: Amen. - In spite of what... all: Amen. - What the devil does. all: Amen. - Know you've





LL



MADE IN U.S.A. FOR
ALL ALBERT'S STORES
ALBERT'S
EAST
ELVA
ALMA DSA
DANA
D.

Sister Emma
Co. BMI)
Edmonds' Days Will Be Over"
Co. BMI)
The John Edmonds' Gospel Truth
Edmonds' Gospel Truth
The John Edmonds' Gospel Truth"
Edmonds' Gospel Truth"
The John Edmonds' Gospel Truth"
Edmonds' Gospel Truth"

OSPREY BROTHERS

HOT DOGS

1:29

Amen. all: Amen. - Say «amen» again. all: Amen. - Cause God... all: God has spoken. - I heard what He said. all: Let the church... - So let the church... all: Say «amen.» - Oh! You and you and you say... all: Amen. - Brothers and sis



50

FRESH GRILLED!



HOT DOGS

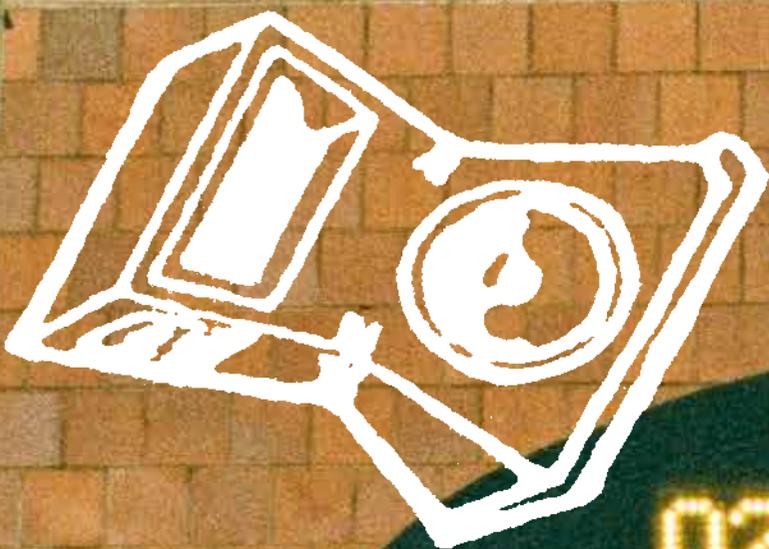
8 1:29

Hot Dog

350



8. 1:29



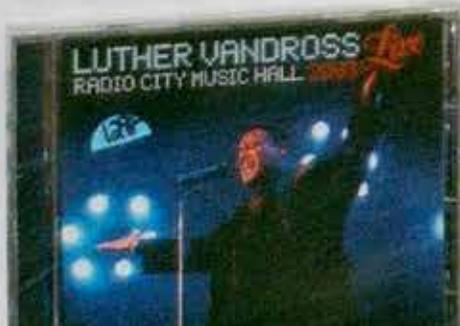
02.15

DEA
13

sisters. all: Amen. - Now say... all: God has spoken. - Oh my, I believe... all: Let the church... - Let the church... all: Say
«amen.» - Whoa! all: Amen. - Amen. all: Amen. - I believe... all: I believe... Whoa. - Whoa. all: God has



02. 1. 5



TIGHTSTYLE R&B

VOLUME 15



spoken. - Oh, whoa. - Oh, whoa. all: Let the church... - Let the church say... all: Say «amen.» - Lift your hands. Lift your heart. Lift your heart. - Hallelujah. all: Hallelujah. - Oh, He's spoken. all: God has spoken. - Ooh. all: Let the

NOT WE 12

RIGHTS & B



Your heart. Lift your heart. - Hallelujah. all: Hallelujah. - Oh, He's spoken. all: God has spoken. - Oh, all: Let the
spoken. - Oh, whoa. all: Let the church... - Let the church say.. all: Say «amen». - Lift your hands. Lift
your heart. Lift your heart. - Oh, whoa. - Oh, whoa. all: Let the church say.. all: Say «amen». - Lift your hands. Lift





EXIT
1A

20 MPH





church... - Let the church say... all: Say «amen.» - Let the church say, yeah, oh... all: God has spoken. - God has spoken. all: Let the church... - I feel it in my spirit. all: Say «amen.» - Oh! Whoa! Whoa! all: God has spoken. - God



spoken... all: Let the church... - I feel it in my spirit. all: Say «amen» - Oh! Whoa! Whoa! all: God has spoken. - God has spoken... - Let the church say... all: Say «amen» - Let the church say: Yeah, oh... all: God has spoken. - God has

Worship

WE SING PRAISES





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Portfolios / Major group companies

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Impressum

BOARD OF DIRECTORS RINGIER AG

From left to right:

Claudio Cisullo, Member of the Board

Felix Oberholzer-Gee, Member of the Board

Dr. Christiane zu Salm, Member of the Board

Michael Ringier, President of the Board

Lukas Gähwiler, Member of the Board

Dr. Uli Sigg, Deputy Chairman

«Never before at Ringier have we had so much innovation.»



Proprietors Ringier

2018

ANNETTE RINGIER

EVELYN LINGG-RINGIER

MICHAEL RINGIER

MARC WALDER

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PROLOGUE

Michael Ringier, Publisher

In terms of visualizing the damage unresolved structural change can do, there is hardly a city to rival Detroit. By the time *General Motors* filed for Chapter 11 in 2009, the formerly flourishing industrial city was already down in the dumps. Shortly thereafter, it also declared bankruptcy and was placed under emergency management.

Photographer Stan Douglas had documented the decay years before. His picture of the utterly derelict Michigan Theatre, converted into what is probably the world's only multi-story car park with Renaissance ceilings, is now considered an iconic work by the artist.

Martine Syms, a generation younger than Stan Douglas, also travelled to Detroit. In this annual report, she shows us that the upturn is claiming its own victims: More than ever, Detroit is now divided into rich and poor by gentrification. What artists show us is not just some distant reality, far away in America. Structural change is neither local nor national. Digitalization does not respect borders, and nor does it care about ethics. Whether it is a fifty-year-old record store in Detroit or a 186-year-old publishing company from Zofingen – no one can simply survive with a magic potion like Asterix and Obelix in their Gallic village.

That is why our annual reports are more than just a statement of accounts in numbers and words. Sometimes they are also a reflection of current events, an analysis of social processes or – as with Martine Syms who's proven to be highly adept at this in her art – they tell stories. Artists often work like journalists. They observe, they research, they analyse – but they are much more free as regards the results of their thinking. In art, interpretation may well matter more than facts.

Our company and its staff have another thing in common with art: the urge but also the need for innovation. Whether we survive as a company or whether an artist ends up in a museum, to be remembered for generations, depends entirely on our or their ability to innovate. Good craftsmanship certainly plays a part; it is the unquestioned qualification for being in the game at all. Leonardo da Vinci was undoubtedly a gifted draughtsman. But that in itself did not elevate him to the cultural heavens. Rather, it was his vision of humanity that fascinated viewers of his works even then, his relationship to machines and especially to women. «He succeeded in not placing himself above the women (he painted), in viewing them not as objects of his art, but in jointly creating something com-

throne. Hallelujah, unto His own, His anthems we raise. We exalt, we lift up on high, the name, the name, the name, the name, the name, the name of Jesus. Hallelujah. We magnify, oh, come glorify Christ Jesus, my King. Oh, we

pletely new with them. He portrays them as equal counterparts, as bundles of energy with a big heart and a clear head,» in the words of the magazine «Art».

Rembrandt's «The Night Watch», too, is not one of the world's most admired works of art simply because it is superbly crafted. The real reason is that, for the first time, the people depicted are in motion and not just standing there. Rembrandt painted a moment of change, «a paradigm shift,» as Georg Weber of the Amsterdam Rijksmuseum puts it.

And even Picasso did not become the richest artist in the world because he was a master of his trade. It's because all his life he felt the urge to see things in a new way and to do them differently. But his Cubist phase might not have come about without the example of Cézanne, who had also been constantly searching for new forms and new perspectives, years before.

No matter which work by which famous artist of which century we gaze upon in a museum, it is inextricably linked to the will to innovate. Art does not operate in some place outside society, but in the thick of it – often outpacing it, however. And this is precisely where it can serve as a role model for us. Never before has there been so much innovation in our company as in recent years. Never before have so many members of our staff thought again and again about what they could do differ-

ently, what they could do better, what they could do in a new way. My sincere thanks go to all of them, as do the thanks of our shareholders, who will enjoy seeing another increase in EBITDA this year.

Our shareholders, too, have adopted an artist as their role model. Because Marcel Duchamp was deeply convinced that we hardly really know anything; most things we simply believe. We never really knew what would be coming our way, years ago. But we always believed in the people in this company and in our ability to break new ground. And we have also been lucky enough often to believe and do the right thing.

Group Executive Board



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Head of Publishing Ringier

Dr. Annabella Bassler
CFO Ringier



Marc Walder
CEO Ringier

Robin Lingg
Head of Marketplaces Ringier

Alexander Theobald
COO Ringier Switzerland

OPERATING PROFIT INCREASED AGAIN

Marc Walder, CEO

The consistent transformation of the Ringier Group continues to reap rewards. For 2018 the Group increased its earnings before interest, taxes, depreciation and amortization (EBITDA) for the fourth year in succession, from the CHF 110.6 million of the previous year to CHF 113.0 million. Total revenues for 2018 were slightly above their prior-year level at CHF 1004.2 million. Digital business accounted for 71 % of the EBITDA amount.

Mirroring international trends, the Group's two main business segments of Digital Marketplaces and Publishing showed differing developments.

In Publishing – which comprises the Group's newspapers, magazines and printing plants and its digital journalistic portals – the structural decline in advertising revenues from print newspapers and magazines continued. The persistent and substantial trend was reflected in three key developments in the Swiss market. First, the print edition of *Blick am Abend* was abolished. Secondly, *Publicitas*, the traditional Swiss advertising agency, entered insolvency, prompting substantial impairments at Ringier and most other Swiss publishing houses. And thirdly, the painful closure of

our newspaper printing plant in Adligenswil is directly attributable to the decline in the classic print business.

The digital advertising market, by contrast, saw a large proportion of the advertising spend in all countries flow directly to the US's major technology platforms *Google* and *Facebook* – and, newly and increasingly, *Amazon*. In view of these trends, we have been working groupwide for some years now to acquire better-quality data on our users on all our various platforms. This is partly to ensure that we are able to provide these users with individualized content if desired. And it is partly to be able to offer more precisely-defined target groups to the advertising market. We are convinced that this kind of data intelligence will enable our journalistic platforms to be far better monetized in future than they have been in the past.

Needless to say, all these major technological endeavours are being undertaken in full compliance with the applicable data protection laws. This is why Ringier AG has had its own data protection officer for the past two years, whose duties include advising on all data-relevant projects within the Ringier Group. What is vitally important here is that this individ-

glory of the risen Lord. Who can compare with the beauty of the Lord? Forever He will be the Lamb upon the throne, and I'll gladly bend my knee to worship Him alone. I will proclaim the glory of the risen Lord who once

ual is totally independent in her work, and is not subject to any higher directive authority.

The year under review also brought an event that was as tragic as it was dramatic. In February 2018, Slovak investigative journalist Ján Kuciak and his fiancée Martina Kušnírová were cold-bloodedly murdered. The reason: Ján's work for *aktuality.sk*, in which he was researching the ties between the Mafia and the political world. The murder prompted the Slovak people into weeks of vast demonstrations which ultimately led to resignations at the highest political level.

If this terrible act was able to demonstrate anything to us, it was the sheer value of independent and critical journalistic work.

For all its major challenges, I am cautiously confident on the outlook for our Publishing business segment, largely in view of the creativity and the innovative flair of our various publishing companies. To take just a few selected examples here from the Swiss market (further examples from Poland and Africa will be found in the following sections of this Annual Report):

- The Blick Group further consistently raised the quality of both its print and its digital products, and led the journalistic way in covering

various major debates in the political, economic, sports and society fields. Further milestones were passed in digital user terms, including over 400 million video views in a year and more than a million social media interactions a month for the *Blick* brand.

- At Ringier Axel Springer Switzerland (RASCH) the *Beobachter* title expanded its *Guider* digital advisory platform from the B2C into the B2B field.

As a result, further customers – such as those of *Mobilier* – can now also benefit from such digital legal advice.

- Also at RASCH, *Le Temps* raised the volume of its digital subscriptions by over

80 % between the beginning of 2017 and the end of 2018 – ample proof that users are still prepared to pay for good journalism in the digital age.

- The *izzy* video platform, which was only launched in the second half of 2017, made sizeable progress in 2018 in both journalistic and business terms. *izzy* offers clear evidence that innovative storytelling will swiftly find an audience.

In our Marketplaces business segment we can look back on another extremely successful year.

Scout24 Schweiz AG with its *AutoScout24* and *ImmoScout24*

The Ringier Group

Average annual investments
of CHF 100 million

platforms and *anibis.ch* welcomed a new top management team at the beginning of 2018. The Scout24 Group went on to lay the foundations for its further strategic development in the course of the year. Parallel to this, it delivered another excellent operating performance for the period, and achieved further quality growth.

The same can be said of Job-Cloud, which made further progress with its prime *jobs.ch* platform and elsewhere, and delivered outstanding earnings results in all its business areas.

The segment added to its portfolio with the acquisition of an equity holding in another young and innovative company. Having purchased a minority stake in Ukrainian next-generation marketplace firm *Lalafo* the previous year, we made our first investment in blockchain technology with the acquisition of a holding in the *BOT Labs* start-up in 2018.

Ticketcorner not only further consolidated its already strong market position in 2018, but also made more progress in its own digital transformation. *Ticketcorner* now sells some 85 % of all its tickets online.

We are also satisfied with the development of our e-commerce cluster of *DeinDeal/MyStore* and *Geschenkidee.ch*. All these platforms invested substantially in 2018 in enhancing their product quality. *DeinDeal/MyStore* had a particularly good year and, with its new management, generated

earnings that were a sizeable improvement on 2017.

2018 proved a favourable year for our International companies, too.

Ringier Axel Springer Media AG (RASMAG), which serves Eastern Europe, faces a challenging political environment in most of the countries in which it is active. Despite this, RASMAG further strengthened its market position in Poland, Slovakia, Hungary, Serbia and the Baltic states. To take just one example here, Polish-based *Onet* has evolved from a news aggregator into the country's leading digital news platform, with a focus on quality video formats that have been developed in-house. *Onet* achieved some 300 million video views a month in 2018, making it one of Europe's leading news portals.

Our Romanian business, which operates independently of RASMAG, also showed encouraging developments – thanks in particular to the *eJobs* and *imobiliare* marketplace portals, which are being further strengthened by the new metaportals whose development was embarked on in the course of the year. On the publishing front, our Romanian portfolio was expanded through the purchase of *Gazeta Sporturilor*, the country's leading sports newspaper and platform.

Our African operations also continue to grow. Ringier Africa Digital Publishing (RADP) and its *Pulse* brand are active in Nigeria, Ghana and Kenya, where they now gen-

erate some 200 million video views a month. And our Ringier One Africa Media (ROAM) joint venture, in which we acquired a majority interest in 2018, operates over a dozen marketplace companies, most of which are leaders in their field, in seven East and West African countries.

In Asia we have been focusing our activities since 2018 on the two growth markets of Vietnam and Myanmar, in the latter of which we acquired *MyJobs.com.mm*, the country's leading online jobs platform.

The Ringier Group has successfully transformed itself from a classic publishing house into a modern and diversified media corporation over the past few years. The transformation is reflected in the figures for the share of the Group's total revenues that is contributed by its digital businesses, which rose from 42 % in 2017 to 46 % in 2018. The digital businesses' share of total EBITDA showed an even stronger increase, from 66 % in 2017 to 71 %, making the Ringier Group one of the leading international media corporations.

62W+52L

Two key group-level initiatives were launched and pursued in 2018 by the Group Executive Board.

The first of these was the creation of the "Six-to-Win" Strategy Framework. In Six-to-Win (62W) we have defined six central strategy planks – from customer alignment to profitability – that specify where all the various parts of the Ringier Group need to focus their energies and activities to ensure its sustained success. This six-plank structure is also reflected in the text by CFO Annabella Bassler in the financial section of our Annual Report.

The second key initiative was the definition of our overarching Five-to-Lead Leadership Principles. Five-to-Lead (52L) lays down the five principles to which all the Ringier Group's executives should align their leadership practices: 1) Focus, 2) Communications, 3) Development, 4) Trust and 5) Entrepreneurship.

62W and 52L are intended to provide a set of overall parameters that are valid for all the 100-odd companies of the Ringier Group, however different their business models, business maturity or geographical market may be.

EMPLOYEE DATA 2018

| | |
|-----------------|-------------|
| Switzerland | 2978 |
| Eastern Europe | 3359 |
| Asia and Africa | 921 |
| Total | 7258 |

Yeah. - I'm gonna go out to the car to get the thing. - Okay. - This Christmas, I'll be thinking of you. - Is that Chaka Khan? - Remember things we used to do round this time. I remember all the fun and all the laughter. - We used to

THE YEAR IN FIGURES

UNDER 62W

Annabella Bassler, CFO

A profitable and sustainable company



Despite continuing challenges in the media and advertising markets, the Ringier Group posted an improved annual operating result in 2018 for the fourth year in a row. EBITDA amounted to CHF 113.0 million, a 2.2 % increase on the prior year (2017: CHF 110.6 million). With total revenue only marginally higher at CHF 1 004.2 million (2017: CHF 1 002.9 million), EBITDA margin improved accordingly to 11.3 %.

The Group again invested some 10 % of its revenues in further developing its two main pillars of Publishing and Marketplaces, through a mix of acquisitions and in-house capability provision throughout the value chain, with a particular focus on the user experience, tech & data and artificial intelligence. The acquisitions here included Swiss real estate consultants *IAZI*, *Lamudi*, which is one of the world's leading property platforms for emerging economies, blockchain start-up *BOT Labs* and Ventures. Parallel to this, the Ringier Group's existing product portfolio is also being constantly enhanced on the road to a digital company.

A driver of digitalisation



2018 saw the digital transformation of the Ringier Group consistently further pursued. Some 46 % of the Group's total revenue now derives from digital business models. And with digital operations accounting for 71 % of EBITDA (up five percentage points from 2017), Ringier is now a European leader in the digital media field. The growth here is attributable not only to the Marketplaces segment, but also to the greater monetization of digital products in the Group's Publishing pillar.

Through its own initiatives such as developing the *Sherlock* group data hub and through meta-aggregation portals like those being established in Romania and Africa, Ringier is playing an active part in fashioning the digital future. The current developments in the Marketplaces portfolio are paving the way for even stronger growth into the transaction itself, and towards offering further innovative service products.

KEY FINANCIAL DATA

| CHF million | 2017 | 2018 |
|--|----------------|----------------|
| Turnover by Region | 1 002.9 | 1 004.2 |
| Switzerland | 798.5 | 798.0 |
| Eastern Europe | 193.2 | 198.6 |
| Asia and Africa* | 11.2 | 7.6 |
| Revenue by Category | 1 002.9 | 1 004.2 |
| Digital-media Revenue | 425.3 | 466.1 |
| Sales Revenue | 247.3 | 236.8 |
| Advertising Revenue | 164.7 | 144.6 |
| Printing-plant Revenue | 100.0 | 82.9 |
| Other Revenue | 65.6 | 73.8 |
| EBITDA | 110.6 | 113.0 |
| EBITDA margin | 11.0% | 11.3% |
| *End of 2017: discontinuation of business activities in China; 2017: discontinuation of eCommerce business in Africa | | |

REVENUE BY REGION AND CATEGORY

| CHF million | 2017 | 2018 |
|---|--------------|--------------|
| Switzerland | | |
| Digital-media Revenue | 331.0 | 354.2 |
| Sales Revenue | 197.3 | 191.2 |
| Advertising Revenue | 134.9 | 121.2 |
| Printing-plant Revenue | 89.5 | 76.7 |
| Other Revenue | 45.8 | 54.7 |
| Total | 798.5 | 798.0 |
| Eastern Europe | | |
| Digital-media Revenue | 89.2 | 106.5 |
| Sales Revenue | 49.9 | 45.6 |
| Advertising Revenue | 24.0 | 22.5 |
| Other Revenue | 19.6 | 17.8 |
| Printing-plant Revenue | 10.5 | 6.2 |
| Total | 193.2 | 198.6 |
| Asia and Africa* | | |
| Advertising Revenue | 5.8 | 0.9 |
| Digital-media Revenue / Miscellaneous | 5.4 | 6.7 |
| Sales Revenue | 0.0 | 0.0 |
| Total | 11.2 | 7.6 |
| * End of 2017: discontinuation of business activities in China; 2017: discontinuation of eCommerce business in Africa | | |

all: This Christmas... - I've been dreaming 'bout you. all: I've been dreaming 'bout you. - This Christmas, I'll be thinking of you. They say up in Heaven... all: In Heaven. - Christmas will last forever. all: No more good-byes, no

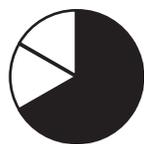
An agile international company



The agility of the Ringier Group is reflected not only in its tech and data projects but also in its accumulation of expertise and the sharing thereof among its various companies. In 2018, too, *Ringier Digital Ventures* invested in such emerging enterprises as *Archilyse* (analyzing and evaluating architectural quality), *flatfox* (a real estate portal) and *Skoove* (a music platform).

Ringier made further acquisitions beyond Switzerland's borders: of *Gazeta*, Romania's market leader in sports reporting; of *MyJobs.com.mm*, which is Myanmar's number-one online job platform; and of a further share of Ringier One Africa Media (ROAM), giving it a majority holding in Africa's leading classifieds group.

A customer-focused media company



Ringier puts customer needs centrestage. To this end, the Group invests substantially in optimizing the user experience, harnessing technologies such as artificial intelligence (AI) to enhance and expand processes and services for the customer and serve as a genuine companion on the customer journey. *AutoScout24*, for instance, supports traders with its *OptimizerPrice* AI-based pricing suggestions, because they often modify the prices in their listings too late, or omit to do so at all. Another example is the dynamic pricing of ski tickets on the Ticketcorner platform. With *Talentfly*, which draws on the swipe function familiar from dating apps, *JobCloud* has launched an innovative application for jobseeking on the go and successful recruiting. On the publishing front, *Blick.ch* was relaunched in 2018. The new-look site, which is based on on-page optimizations and new technologies, has raised user-friendliness to ensure that relevant content can be accessed even faster than before. With *Energy*, *Blick* and *izzy*, Ringier is regularly placed among the Top Five in the social media rankings. These high placements reflect all our endeavours in our interactions with our customers. The Energy Group reaches over 700 000 listeners in Switzerland every day.

A top employer and centre of collaboration



With its 7258 employees in 19 countries, the Ringier Group is one of Europe's biggest and most diversified media concerns. Supranational and inter-business collaborations within the two main segments of Publishing and Marketplaces are intensified through the International Units, which include specialists from all over the Group who are closely supported by the Tech & Data division. The prime task of these units is to identify global trends and evaluate new business models. At the same time, they also ensure the due anchoring of Group Executive Board decisions and centrally-launched initiatives throughout the Group's various member companies, as well as supporting intragroup collaborations.

A new programme promoting internal mobility was initiated in 2018 to encourage knowledge transfer within the Group. The programme enables employees to take up temporary postings elsewhere in the group, to help expand the scope of their expertise. Collaboration at Ringier is further strengthened through the *Five to Lead (52L)* Leadership Principles, which put a focus on clear goals and priorities, transparent communications, employee development, reciprocal respect and entrepreneurship through the courage to embrace change.

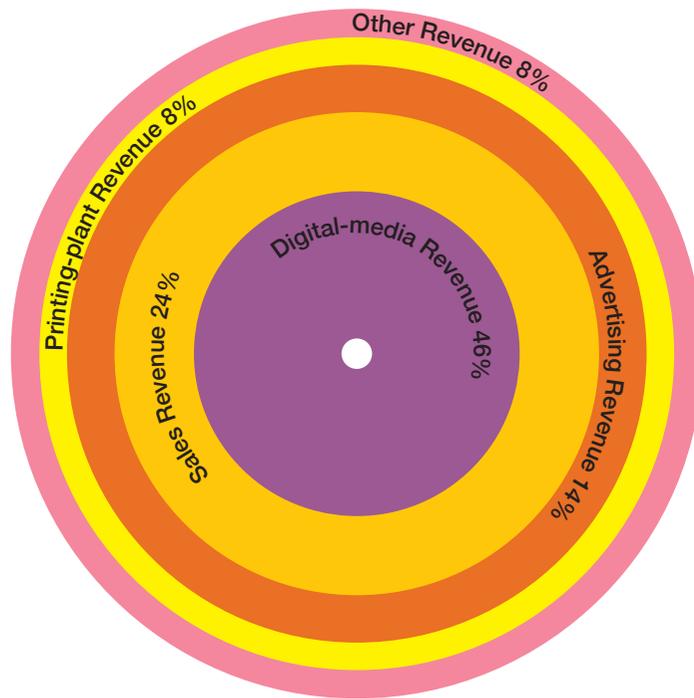
An independent family business



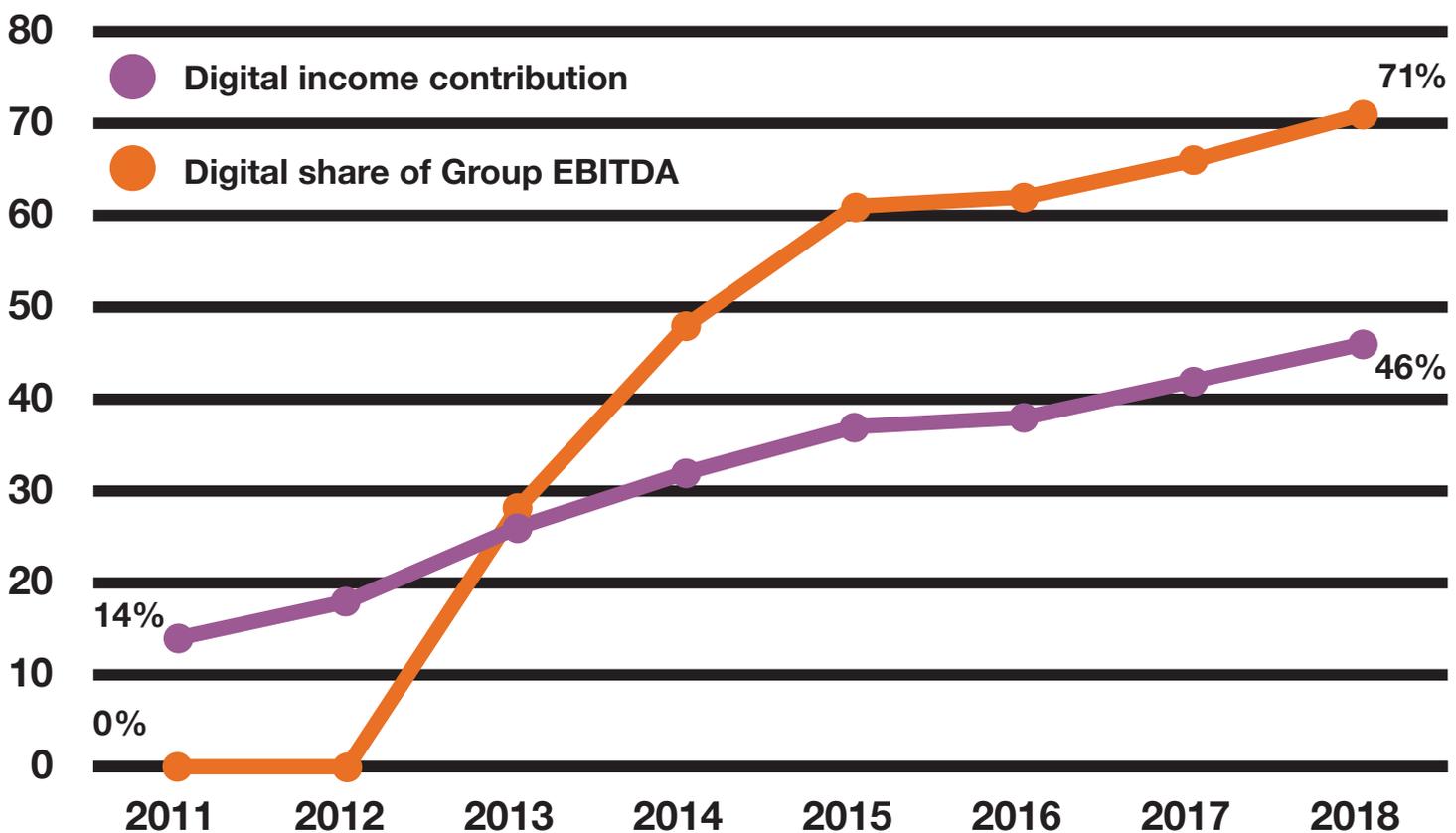
Ringier is a byword for politically independent journalism in all the countries and markets in which the Ringier Group is active – both digitally and in the classic print medium.

The Group's management principles are based on its long-term earnings power, its operating cash flow and its sustainable digital growth. Continuity is provided not least through CEO Marc Walder's 10 % holding in the company's share capital. In the medium term, Robin Lingg is set to assume the leadership role, at the sixth generation of the owning family. A clear course has thus been set for the future of the Ringier family company.

REVENUE BY CATEGORY IN PERCENT



DIGITAL INCOME CONTRIBUTION



of you. all: This Christmas, I'll be thinking of you. - Mommies and daddies always believe that their little angels are special indeed. - And you could grow up to be anything, but who would imagine a king? A shepherd, a teacher is

BLICK GROUP

Of all of Switzerland's media brands, the Blick Group has the greatest proportion of online readers of its content, with digital channels now accounting for 59% of its total reach. The Blick Group also generated over 15 million interactions with readers in 2018 via its online channels – twice as many as the previous year, in a trend that is clearly attributable to the creation of a community team.

Blick.ch was relaunched in November 2018 in both technical and visual terms. The speed and the performance of the website were substantially improved, and the site now has a clearer, more structured and more user-friendly look. As such, it also reflects *Blick's* journalistic alignment as Switzerland's leading news medium. The relaunch lays a sound foundation for further developments, and for ensuring that *Blick* remains cutting-edge in digital channel terms.

Blick reached more readers than ever with its online offers in 2018. Reader numbers increased almost monthly. And in August *Blick.ch* reached over a billion page impressions from 5 344 000 unique clients. The last print version of *Blick am Abend* appeared on 21 December. The brand is

now focusing solely on its digital presence.

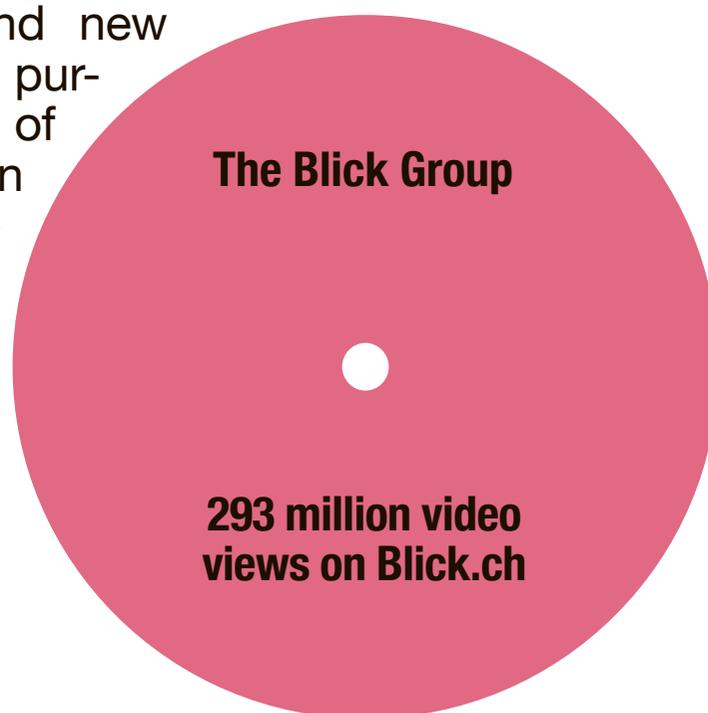
The *Blick* Group newsroom at Ringier's Pressehaus in Zurich established a new news desk in June 2018 to distinguish between quick and more in-depth news. The new arrangement has both raised the reporting pace and created greater scope for more extensive research.

Blick remains the platform for key Swiss and international decision-makers to voice their views in interviews on the major issues of the day. It was *Blick*, too, which revealed in the Swiss Postbus Scandal that improper accounting ran right to the top, leading to the resignation of the CEO. Sunday sister paper *SonntagsBlick*, meanwhile, revealed that Swiss munitions were being illegally used in conflict zones. A series of articles here, coupled with strong op-eds, prompted the Swiss government to reverse the relevant decision and no longer facilitate the exports concerned. *Blick* also ran regular series in 2018 explaining complex issues to its readers in more appreciable ways: on China and its Swiss investments, for instance, or on blockchain technology and its importance to us all.

September saw the launch of the *Blick Live Quiz App*, a daily interactive quiz show. Over 50 000 persons are already playing every day. As such new formats confirm, the Blick Group is constantly reinventing itself, in ways that also extend to new podcasts and more and more live broadcasts.

Wherever possible, «video first» is the rule, and the Blick Group is an acknowledged leader in digital 3D narrative forms. The highlight here in 2018 was a blue-light police callout through the streets of Zurich. All in all, some 418 million video views were notched up on all channels in 2018, a new record volume.

The Blick Group is a pioneer in developing and adopting technological innovations and new formats for storytelling purposes. This should be of particular relevance in 2019, when *Blick* celebrates its 60th birthday and *Sonntags-Blick* its 50th.



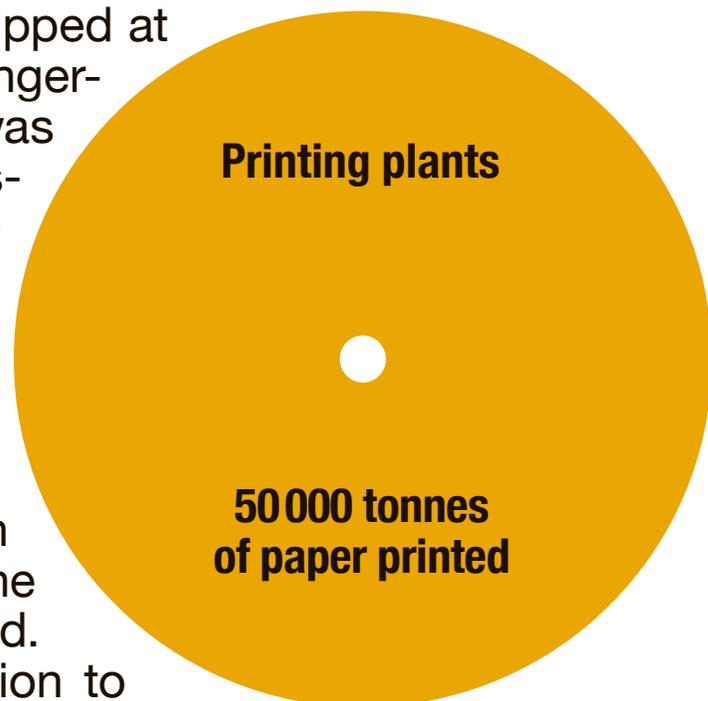
PRINTING PLANTS

The difficult market situation for the Ringier Group's printing plants deteriorated further in 2018. Pricing pressures intensified, while paper prices increased. *Swissprinters* of Zofingen could at least partially offset the resulting lower earnings on individual orders through its operating cost economies. *Swissprinters* remains the Swiss market leader for printed media products. And despite the far-from-easy conditions, the operation was also able to gain new customers thanks to the high quality of its products and its expertise.

With its ongoing cost optimizations and efficiency enhancements on the technical front, *Swissprinters* is well equipped at present to secure its longer-term future. The staff was again offered constant assistance and advice. The additional expertise is clearly motivating the *Swissprinters* team to handle their orders as efficiently as possible, and is a major help in meeting and mastering the challenges currently faced.

With the painful decision to close the printing plant in Adligenswil having been taken the previous year, the focus here in 2018 was on conducting the closure as well as possible. The employees involved were the prime

concern in all these activities, and the *New Prospects Centre* specifically set up for this purpose provided close and consistent support. These efforts helped ensure that almost every employee affected now has new personal prospects. The plant itself was closed as scheduled at the end of 2018, and its remaining orders were successfully reassigned.



ADMEIRA

With its consistent customer focus and its new sales organization, Admeira further established itself and gained greater confidence and trust within the advertising market. Following the decision by the Swiss Broadcasting Corporation to dispose of its Admeira holding, the shares concerned were acquired equally by Ringier and Swisscom.

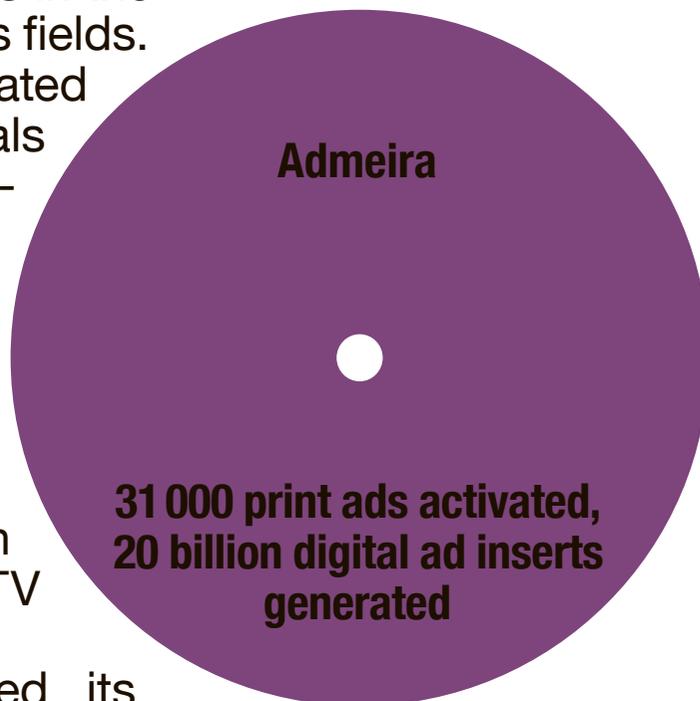
Admeira made various investments in 2018, especially in cross-media and digital advisory services and in innovative marketing products. Developments here included the establishment of a new Business Development Digital unit staffed with specialists in data-driven advertising and tasked with promoting innovative targeting offers. The newly-developed target group formats now enable advertisers to adopt a more differentiated approach in addressing their audiences in the luxury, health and wellness fields.

The company demonstrated its innovative credentials with Switzerland's first interactive TV campaign: if they pressed their remote control's *OK button*, the viewer was taken out of the ad and directly to the website of the advertiser concerned. The campaign earned Europe's HbbTV Award.

Admeira also expanded its

product offer with *CH Media* and the *Tele Regio Combi*: six leading regional TV channels from German-speaking Switzerland (*TeleZüri, Tele M1, TeleBärn, Tele 1, Telebasel* and *TVO*) that should lay a further foundation for developing new and far-reaching advertising offers.

With a view to maintaining its present success, Admeira is steadily transforming itself from a classic media marketer into a highly specialized digital consultancy company.



ing to buy that last gift or two. I'm really in the Christmas mood. Standing right in front of me was a little boy waiting anxiously, pacing 'round like little boys do, and in his hands he held a pair of shoes. And his clothes were worn and

RINGIER AXEL SPRINGER SWITZERLAND AG

«Ringier Axel Springer Switzerland is the leading Swiss publishing house for quality journalism in digital and printed form. We are passionately committed to providing a wide range of media, to enthuse and to offer orientation in a rapidly changing world.»

This mission statement is the result of an HR project that involved 27 Zurich- and Lausanne-based members of the Ringier Axel Springer Switzerland (RASCH) team. The aim of the exercise was to develop «bottom-up» a vision for the company that is based on the «62W» core values and the «52L» leadership guidelines of the Ringier Group.

The commitment of all its employees is something that RASCH clearly saw and felt in numerous projects that were successfully conducted in 2018. On the general-interest magazines front, *Schweizer Illustrierte* and its 34 specials set another revenue record in the special «sponsored and branded content» field. Seven years after the original title's

launch, the *LandLiebe* portfolio was also expanded with two additional editions of *BergLiebe*, which were very well received by subscribers. The new *LandLiebe TV* concept was also a success, attracting a record 159 000 viewers in October.

If success generates an appetite for more, *GaultMillau* could hardly resist. And after the successful launch of the digital *GaultMillau* channel the previous year, 2018 brought a further family member in the form of *GaultMillau POP*, an online guide

to the coolest food and drinks in Switzerland. Urs Heller, Head of General-Interest Magazines, thus handed a house in excellent order to his successor Stefan Regez at the end of 2018 after 40 successful Ringier and RASCH years.

Beobachter, the most popular general-interest magazine in subscription terms, concluded a pioneering collaboration with the *Mobililiar* insurance company in the field of digital legal advice. *Beobachter's* pay-to-use *Guider.ch* legal advice platform raised its

**Ringier Axel
Springer Switzerland**

**Over 40% of the
Swiss population read a
RASCH print product**

usership to 60 000, a 150 % increase on the previous year. Further promising «legal tech» projects are on the agenda for 2019.

There were multiple reasons for celebration in 2018 on the business media front. February's 40th anniversary of the birth of the monthly *Bilanz* magazine coincided with the tenth service anniversary of editor-in-chief Dirk Schütz (54), who also serves as the highly professional host of *Bilanz TV Talk*. The Wirtschaftsnetz digital product of *Bilanz* and *Handelszeitung* was supplemented by the launch of two sponsor-financed newsletters. Both the daily *Handelszeitung Lunch Topics* and the weekly *Bilanz Briefing* rapidly gained popularity with over 100 000 subscribers. The December acquisition and assimilation of *Cash.ch*, the leading investment portal, rounded off an eventful business year.

For French-speaking Switzerland, 2018 was dominated by the 20th anniversary of the *Le Temps* daily newspaper and its much-lauded series of articles on key issues for the future. The latter saw 17 members of the editorial team take a two-week trip to Silicon Valley to report live from there. The versatile editorial commitment helped double online subscriptions to around 8 000 – a remarkable achievement given the market's limited size. *Le Temps's* conference business also reported substantial growth, thanks not least to a number of new for-

mats (including the 850 attendees at the «*Forward*» event, which was co-staged with *PME Magazin*). The relaunch of *L'illustré* at the end of 2017 also delivered positive market results, in both readership and advertising terms.

RASCH is convinced that both the digital and the print medium have a future – provided print shows adequate innovative flair. In view of this, in 2019 RASCH and Ringier became the first media organizations in Switzerland to offer a dynamic advertisement pricing model, in collaboration with the *Admeira* marketing company. The market response to date has been very encouraging, and confidence is high for the new business year.

hurry, sir? Daddy says there's not much time. You see, she's been sick for quite a while, and I know these shoes would make her smile, and I want her to look beautiful if Mama meets Jesus tonight.» - Seven tracks. - He counted

INFRONTRINGIER

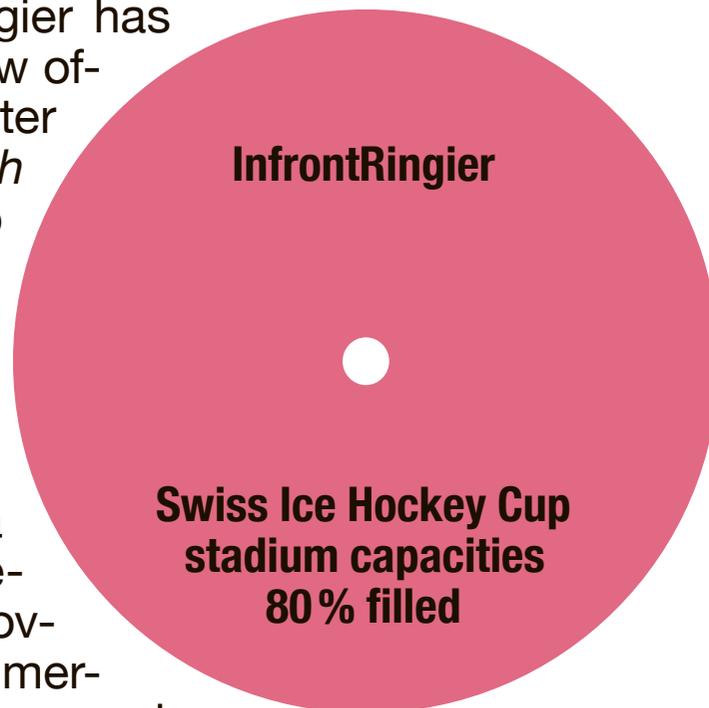
InfrontRingier was founded as a joint venture between Ringier AG and Infront Sports & Media AG in 2011, with each partner owning an equal equity stake. As Switzerland's leading sports marketing company, InfrontRingier assists and advises sports associations, leagues, clubs, event organizers and the athletes themselves in the marketing and services fields, and numbers among its clients both the *Swiss Ice Hockey Cup* and the *Swiss Football League*.

InfrontRingier has been the new official marketer for *FC Zurich* football club since 1 July 2018. The partnership has been concluded for a six-year period, and covers all commercial media and sponsorship rights for the first team and the FCZ Academy juniors.

The 82nd *Tour de Suisse* ended with a Swiss stage victory in summer 2018. It was the crowning glory of an excellent contest: in sporting terms, the 2018 Tour was the best for many years, and proved to be a genuine battle

among the finest cyclists in the world. Spectator numbers, too, were around record levels. The 2019 *Tour de Suisse* will be held from 15 to 23 June.

Despite the tough market environment, InfrontRingier aims to further consolidate its leading position in its field in the year ahead.



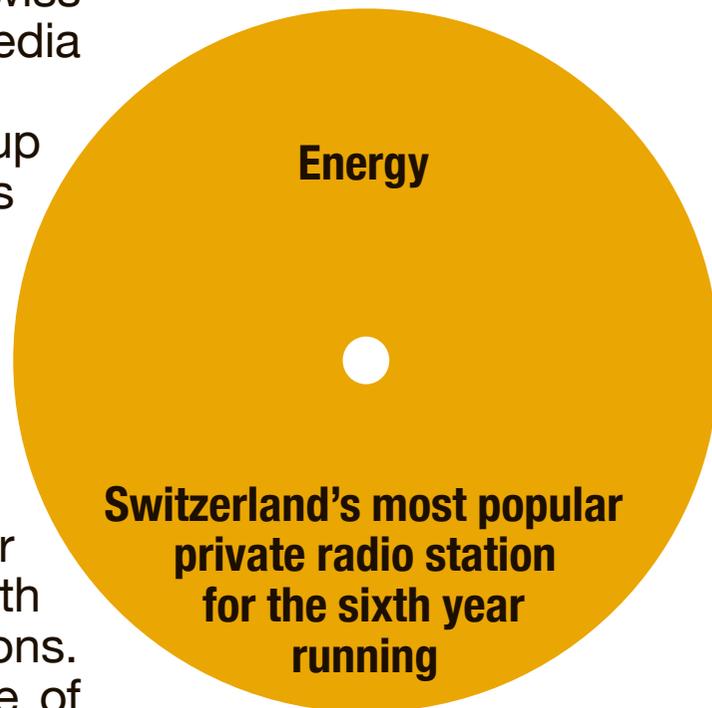
ENERGY GROUP

The Energy Group maintained its success in 2018 with new record listener numbers, an extremely active social media presence and a series of high-profile events. The Energy Group now reaches over 700 000 listeners a day, more than it ever has before. And with up to 60 million hits, nine million video views and four million interactions a month *Energy* is, by a wide margin, the leading Swiss media brand on social media channels.

Energy keeps its target group company all day long on its various channels. The station is ably assisted here by its in-house influencers such as Pasquale Stramandino with his self-deprecating Italo videos, Fabienne Wernly with her pranks and Simon Moser and his sidekick Schelker with their Bernese German lessons. The high entertainment value of these *Energy* stalwarts and the extensive social media reach of the Energy Group provide an excellent branded content platform, too, for various reputed brands. *Energy's* day-to-day media presence is further reinforced by various marquee events in the course of the year, such as the *Energy Star Night* and the *Energy Air*, whose 2018 version delighted 40 000 fans in Bern's Stade de Suisse. The first-ever *Energy Cruise* in June proved another

success: the four-star MSC Opera visited several Mediterranean ports and offered parties and concerts at sea for the largely younger *Energy* community.

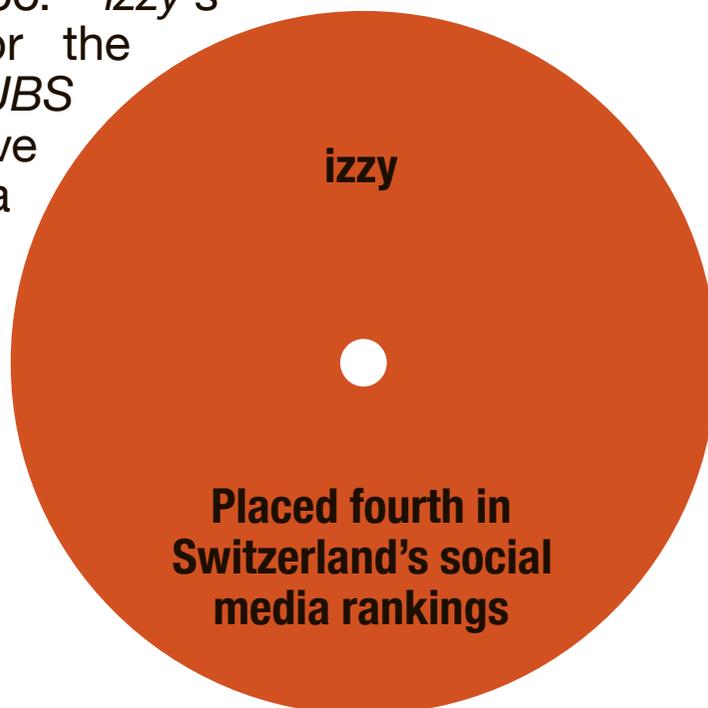
For 2019 the Energy Group plans to continue to build on these various successes.



most years she just did without. Tell me, sir, what am I going to do? Somehow, I've got to buy her these Christmas shoes.» So I laid the money down. I just had to help him out. And I'll never forget the look on his face when he

IZZY

If the army seems to be divulging sensitive data, the media are crying «UFO» over a crop circle or art fans are flocking to a new suspected Banksy, *izzy* is probably behind it. The new Swiss media brand has successfully tapped a young but worldly audience with its creative video productions, and continues to report rapid growth. *Izzy* has earned over 350 000 social media followers since its launch at the end of 2017. The publisher offers entertainment with attitude: its humorous videos often have a meaningful message, too, and are interspersed with more serious and touching features. With around a million interactions a month, *izzy* is now the fourth-strongest Swiss media brand on social media channels. Its direct and authentic access to a discerning target group is benefiting other well-known names, too: *izzy*'s branded videos for the likes of *Ikea*, *Axe*, *UBS* and *Ovomaltine* give these companies a new means of addressing a younger audience. *Izzy* intends to expand this business substantially in 2019.



said, «Mama's gonna look so great.» «Sir, I want to buy these shoes for my Mama, please. It's Christmas Eve, and these shoes are just her size. Could you hurry, sir? Daddy says there's not much time. You see, she's been sick for



quite a while, and I know these shoes would make her smile, and I want her to look beautiful. If Mama meets Jesus tonight, I knew I'd caught a glimpse of Heaven's love as he thanked me and ran out to tell her that God had sent



that little b... remind me what Christmas is all about. - Sir, I want to buy these shoes for my Mama, please! It's
Christmas... and these shoes are just her size. all: Could you hurry, sir? Daddy says there's not much time. You

ROMANIA

Ringier Romania was able to position itself as the Number One in Romania's digital publishing field, not least through the acquisition of *Gazeta Sporturilor*, the country's biggest sports portal. The digital portfolio now reaches over 18 million unique visitors a month, which means that 60% of Romania's internet users now consume Ringier's online news, sport and women's lifestyle content.

Ringier's Romanian operations are particularly proud that, thanks to programmatic advertising and enhanced inventory management, the revenue losses suffered by its print titles in 2018 were almost wholly offset by its higher online revenues. These developments also saw a streamlining of the portfolio through the termination of *Glamour* and the *noizz.ro* millennial platform.

Ringier Romania aims to retain its firm focus on its products and its readers and users in 2019. Plans here include a redesign of *Libertatea*, and the provision for its *Gazeta Sporturilor* portal of a more user-friendly platform along the lines of the *Sportal* operation of its Bulgarian partner.



see, she's been sick for quite a while, and I know these shoes would make her smile, and I want her to look beautiful if Mama meets Jesus tonight. - I want her to look beautiful if Mama meets Jesus tonight. - Mary, did you know

RINGIER AXEL SPRINGER MEDIA AG

2018 began tragically with the murder in February of Slovak investigative journalist Ján Kuciak, who worked for *aktuality.sk*, and his fiancée. Their deaths prompted strong political and public reactions not only in Eastern Europe but also worldwide.

In Poland, the Media Impact Polska distribution organization reported record advertising business despite the difficult political situation. The newly-launched Content Commerce business achieved clearly positive earnings in its first year of operation. October's *Inside Trends Conference* was a further success.

Sadly, the political situation was not the only challenge in Poland. Our main distributor was close to insolvency, requiring a substantial impairment to receivables. Despite this, income from distribution was only 1% below its prior-year level, compared to a 10% decline for the market as a whole. *FAKT* maintained its leading market position and continued its brand expansion. *Newsweek* strengthened its position in the opinion-forming weekly segment, and closed the gap on market leader *Polityka*. *Forbes* almost doubled its EBITDA for the year, while *Przegląd Sportowy* confirmed its leading position among daily sports newspapers

and posted a record earnings result.

In Slovakia, the print business (with its online extensions) was sold on 31 July as part of the broader refocusing on digital channels. The disposal generated funds that could be used for further investments in the online business, including quality journalism of the likes of *Aktuality.sk*, *Diva.sk*, *Šport.sk*, *Živé.sk* and other leading names.

In Hungary, business operations in the print segment exceeded the targets set, despite state concentration and substantial increases in paper, postal and distribution costs. *Blikk* and the women's titles retained their market-leader positions, while *Glamour* increased its market share. The digital publishing business saw both further growth and greater monetization.

In Serbia, online advertising revenue for the year exceeded the revenue from print ads for the first time ever. In the print segment, *Blic* remained the most important daily newspaper with the highest readership in its market segment. *Blic Zena* also dominates within its target market. The Serbian printing business provides its print services for over 70% of the daily newspaper market, including four titles outside the RASMAG Group.

RINGIER AFRICA DIGITAL PUBLISHING

The main brands of Ringier Africa Digital Publishing (RADP) are *Pulse*, a mass digital news platform in Nigeria, Ghana and Kenya with various social media channels, *Ringier Digital Marketing*, a state-of-the-art digital agency and *Play Studio*, a content studio offering its customers video, editing and photography services. *Pulse* was reaching over 145 million users who were generating 195 million video streamings a month, almost twice as many as 2017. The trend has been accompanied by solid traffic growth, also driven by the establishment of *Pulse Live* as a mainstream media brand in Kenya.

The 300-odd personnel of Ringier Africa produce most of their content locally. The emphasis continues to be on producing unique high-quality content – as was acknowledged in a BBC study entitled *Nigeria 2019: Countering Fake News*. Video production activities were further intensified, and the operation now has some 60 editors producing over 700 online videos a month together with four to six hours a day of live video broadcasts. The *Pulse* platform runs under a content management system which is owned and operated by Polish-based sister company *Onet*. The on-boarding and switch were achieved in just three months, and completed on 17 December.

Ringier Digital Marketing (RDM) was integrated into RADP in 2018, in a logical step designed to further refine and enhance the advertising value chain in an emerging digital market environment. A wide range of services can now be offered that are aimed at journalistic and native content. Relations were also intensified with major corporations such as *General Electric*, *Nestlé* and *Reckitt Benckiser*, who were offered a wide range of digital marketing services; and with *Heineken* where even joint teams established under an exclusive partnership agreement.

The *Play Studio* integrated native advertising solution, which had commenced operations the previous year, further established itself in the course of 2018. *Play Studio* now provides some of the world's biggest global brands such as *Samsung*, *General Electric* and *Google* with tailored content and storytelling solutions.

Ringier Africa Digital Publishing's focus for 2019 will be on further strengthening and growing the brands within its portfolios, on optimizing its internal processes, on cultivating operational excellence and – coupled with an aggressive distribution strategy – on ensuring its continued business success.

he would soon deliver you? Mary, did you know that your baby boy would give sight to the blind man? Mary, did you know that your baby boy would calm the storms with his hand? Did you know that your baby boy would walk

ASIA

Vietnam

ELLE Vietnam continued its digital transformation. With more and more customers opting for digital solutions, the team laid the foundations required to be able to sell tailored digital and branded-content products. A trusted partner for quality video productions, the *ELLE* team collaborated with a number of reputed brands such as *Nivea* and *Lancôme* in the course of the year. *ELLE* Vietnam also hosted the *ELLE Fashion Awards* and the *ELLE Fashion Journey* for the seventh time in a row.

The *Marry* Network truly hit new heights in 2018. An event organized by *Marry Baby* had more infants dancing at a single place than had ever been seen before: a new world record of 2164!

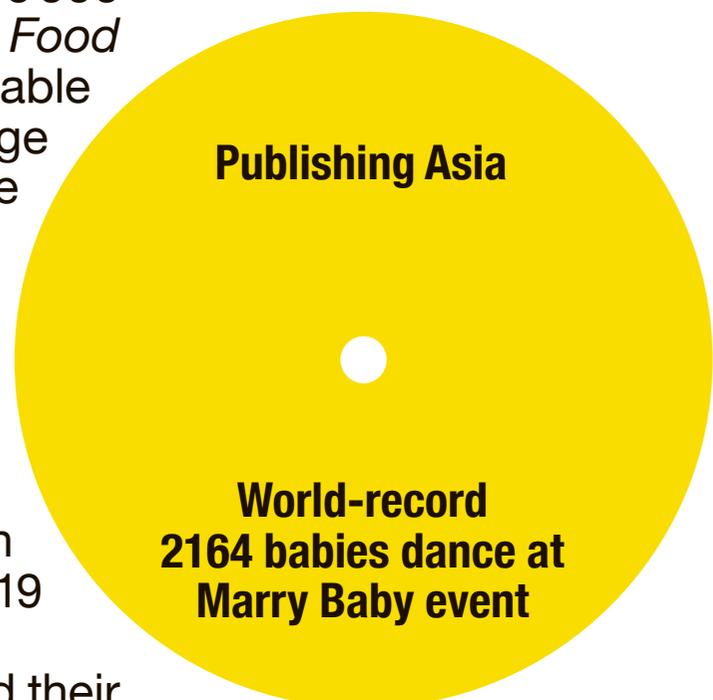
Myanmar

2018 got off to a successful start for *Duwun* when over 30 000 guests attended January's *Food Carnival* to enjoy fashionable foods and a fabulous stage show. *Duwun* reached more than 29 million unique users in over 120 million sessions in the course of the year. And in December the *Duwun* website was re-launched on a new technical platform, to offer an even better user experience in 2019 and beyond.

Marry and *Kalay* continued their

online and offline collaborations with their target group, embarking on new digital initiatives like the *Kalay Journey Chat Bot* and organizing several successful events such as the *Wedding Day*, which was attended by over 3000 guests.

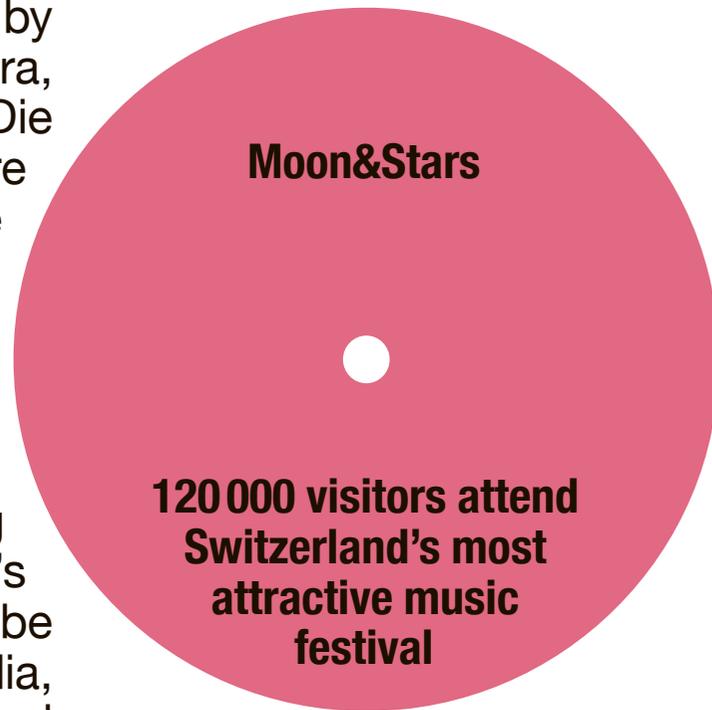
With their keen commitment and their strong digital focus, the teams in Vietnam and Myanmar are well positioned to further develop and expand their activities with various new ideas in a rapidly changing business and social world.



where angels trod, and when you kissed your little baby, you kissed the face of God? Ooh. all: Mary, did you know?
- Mary. all: Mary, did you know? - Yes. all: Mary, did you know? - Mary, did you know now, girl? Did you know, did

MOON&STARS

Moon&Stars remains the Swiss music festival with the finest setting of all. 2018 saw more fans than ever attend this summer event with the distinctly southern flair: over 120 000 visitors made the journey from all over Switzerland and beyond to Locarno to enjoy unforgettable concerts against the picturesque backdrop of its Old Town by the likes of James Blunt, Rita Ora, Jack Johnson, Anastacia and Die Fantastischen Vier. Visitors were also treated to more than 30 free concerts on the Piazza Piccola. Concertgoers were amply fed and watered by the festival's *Food & Music Street*: 25 food trucks offering a wide range of fare and some 12 bars serving refreshing drinks. The festival's unique ambience could also be enjoyed from afar via social media, where the *Moon&Stars* team plied the community with photos, reports and interviews all around the event. Even the concerts themselves could be viewed and heard via Facebook livestreams. All in all, some eight million hits, one million views and 70 000 interactions were generated on the various social media platforms. The planning for *Moon&Stars* 2019, with new highlights and surprises, is already well in hand.



You know? all: Mary, did you know? - Did you know? The blind would see, the deaf would hear, the dead would live again, the lame would leap, the dumb would speak praises to the Lamb. Oh, Mary, praises to the Lamb.

MARKETPLACES

SCOUT24 SWITZERLAND

Be it for occasional bargains or major acquisitions, and at speed on a smartphone or in comfort from the couch, people are buying and selling more and more via digital channels. The Scout24 Group assists its users in their many and varied decisions and supports its business partners with its extensive expertise.

Despite upheavals within its business segment, *AutoScout24* consolidated its clear leadership of the car ad market in 2018 with further sizeable growth. Interest in the real estate sector remained similarly high: over 95% of all property ads are now posted online, which, for *ImmoScout24*, is a highly positive trend. Having acquired a holding in digital real estate marketer Casa-soft AG the previous year, *ImmoScout24* built on the partnership in 2018 to launch the *CASAONE* smart real estate application, which makes the marketing process more attractive and more efficient for the estate agent community. In a market that is increasingly data-driven, *ImmoScout24* also strengthened its expertise in property valuations and transac-

tions by acquiring an equity stake in the IAZI AG valuation and consultancy company. New joint products should be developed and distributed here, too, starting 2019.

Also *anibis.ch* achieved further business growth. And more of the same is the aim of the new Scout24 management team with its newly-adopted strategy. Together with its partners, Scout24 creates digital business models and innovative product solutions – such as the insurance comparison function on *AutoScout24* – to facilitate various further areas in its customers' lives.

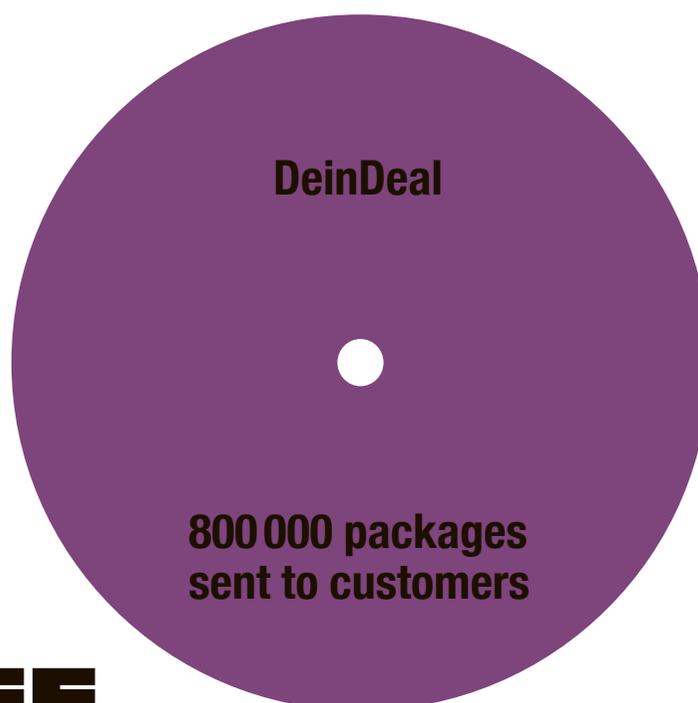
The Scout24 Group

**250-employee mark
passed and certificated
again as a
«Great Place to
Work»**

DEINDEAL & MYSTORE

DeinDeal & MyStore reported a strong 2018. The newly-formed leadership team sharpened the positioning and organization as Switzerland's leading deal, travel and flash sales platform. Innovations on the product, technology and logistics fronts resulted in record sales volumes for the pre-Christmas business and at further seasonal peaks. On Black Friday alone, over 16 500 orders were received for a total sales volume of a seven-digit Swiss-franc amount. The *WOW Weeks* made waves nationwide, and underlined the high activation and partnership potential that *DeinDeal & MyStore*

can tap by teaming up with such well-known brands as *Dyson* and *UPC*. Earnings for the year were the highest since the foundation of the company.



GESCHENKIDEE

With sizeable revenue growth, *geschenkidee.ch* posted above-average earnings for its segment for 2018. Its expanding B2B business and the strong performance of its Western Swiss *ideecadeau.ch* platform made particularly substantial contributions. With innovations in A/B testing, collaborations (including *Galaxus*), a successful trial and subsequent expansion of its presence to over 70 filling stations and investments in optimizing its logistics processes, the business is setting a firm course for the future, too. These developments not only helped set

a new package record for Christmas 2018, but also ensured the cost-efficient handling of the higher volumes. The year's highlight in both revenue and volume terms was the personalized *Toblerone*: some 58 880 examples – over 21 tonnes – of the uniquely shaped chocolate bar were sold in the course of the year.

boy is Heaven's perfect Lamb? all: Heaven's perfect Lamb. - And the blessed child you're holding is the great «I am.» Oh, yes, He is. He is the great «I am.» Oh, yes, he is. He is the great «I am.» Oh, Mary... all: Mary, did you know?

TICKETCORNER

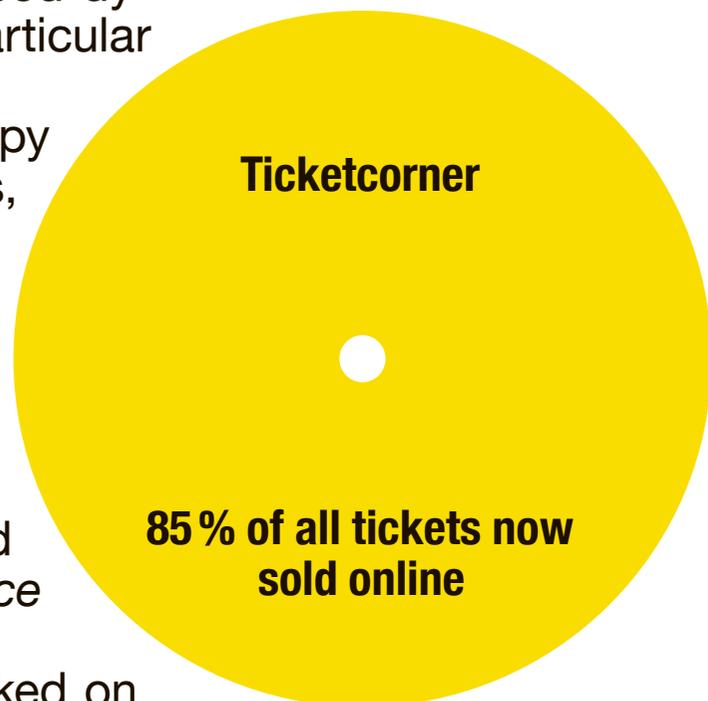
Ticketcorner further raised its volumes of both events handled and tickets sold, increased its revenues and earnings and won new customers in 2018. The company also enlarged its top management to lay key foundations for its further development.

With the introduction of the new *Ticketcorner.light* and *Clubsale* products, the company again confirmed its innovative credentials to tap into new market segments. *Ticketcorner Ski* performed particularly well: over 100 000 tickets were sold for the 2017/18 season via the online platform and the ski app. The company's newly-introduced dynamic pricing proved a particular sales growth driver here.

It's the company's happy and motivated employees, however, who are the prime basis of these favourable business developments. Ticketcorner occupied fourth place in the 2018 *Best Employer in Switzerland* rankings, and again earned the *Great Place to Work* distinction.

Ticketcorner has embarked on 2019 with similar panache. Advance sales for various international acts, *Circus Knie's* 100th anniversary tour and the *Laver Cup* top tennis tournament (which is in Geneva this year) are all under way. And ice hockey fans are al-

ready looking forward to the 2020 world championships, which will be staged in Zurich and Lausanne.



JOB CLOUD

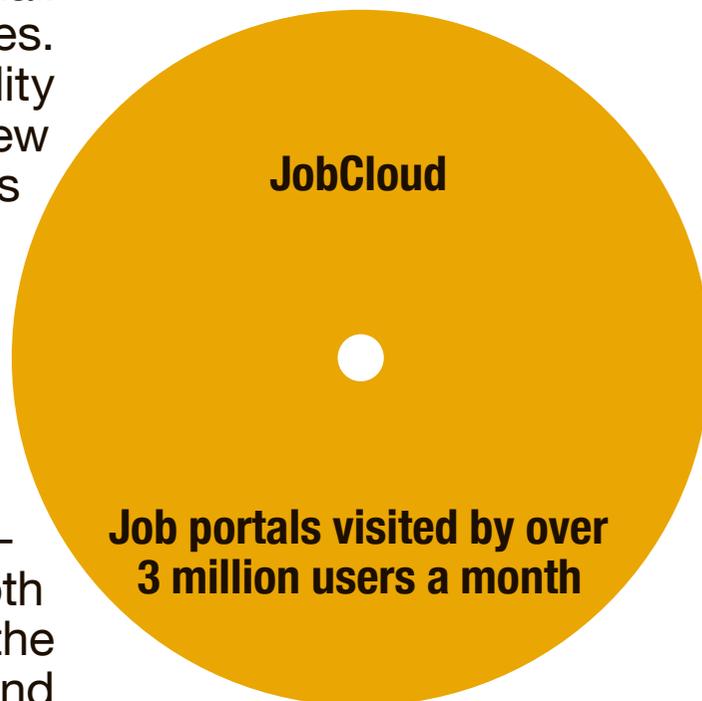
2018 proved to be another favourable year for *JobCloud* in both financial and strategy terms. Thanks to new products, smooth operations, value chain digitalization and the success of the new *Applifly* job advertising function, full advantage was taken of the economic upturn and new record highs were achieved on both the revenue and the earnings front.

With its integrated landscape of 25 websites and mobile applications listing over 200 000 vacancies, *JobCloud* offers jobseekers more than ever before. The positions advertised are supplemented by tens of thousands of company profiles complete with insights and assessments. The features for users who are not currently seeking a new job were also expanded with the addition of a new salary tool.

JobCloud's free job posting function meets the needs of small and medium-sized companies. An employer branding capability was also recently added. A new marketplace platform enables small firms to publish their vacancies on over 100 digital channels to reach candidates, cultivate their company profile and manage their applicants on mobile and other devices. And real-time digital communications channels have both enhanced the dialogue with the platforms' 30 000 recruiters and

permitted the adoption of a new back-office system.

With its clear business strategy, its strong market position, its new company structure and its further investments in technology, *JobCloud* is ready and equipped to lead the digital transformation of the Swiss recruitment market, and to take on international competitors, too.



could you see salvation in your womb? Did you know that your son would be the King and the answer to everything? Did you know that he was the Lord most high that one day they'd crucify? Did you see the [inaudible], and did you

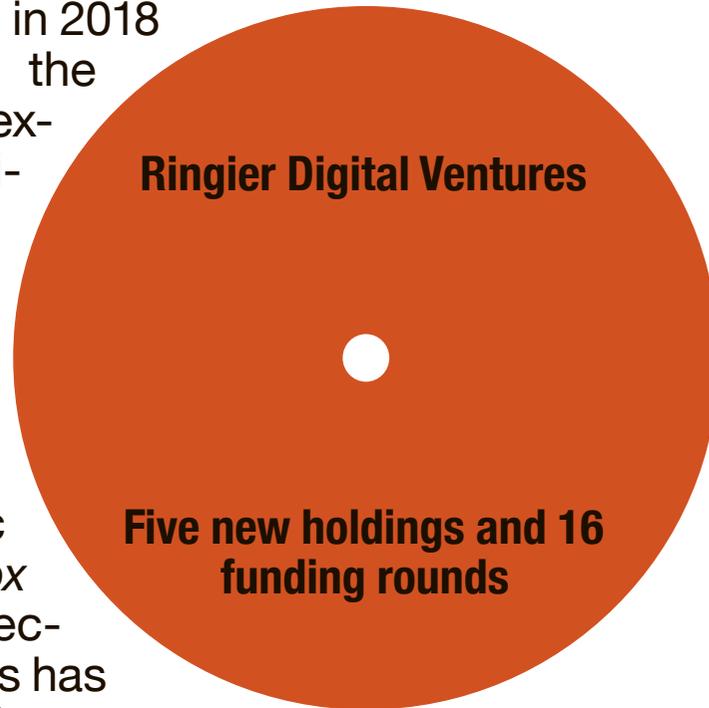
RINGIER DIGITAL VENTURES

Four years on from its foundation, *Ringier Digital Ventures* has developed its portfolio to 18 holdings in promising start-up companies. Following the successful sale of two such holdings the previous year, the focus in 2018 was on assisting the founding teams in expanding their business activities.

The firms active in the food technology sector – *Foodspring*, *Yamo* and *Baze* – showed particularly dynamic growth. With *Flatfox* and *Archilyse*, a second investment focus has also crystallized in the property technology field. *Ringier Digital Ventures* generally invests in business models that are close to the consumer (i.e. marketplaces and e-commerce). But technology issues such as artificial intelligence and virtual or augmented reality are also increasingly attracting its interest.

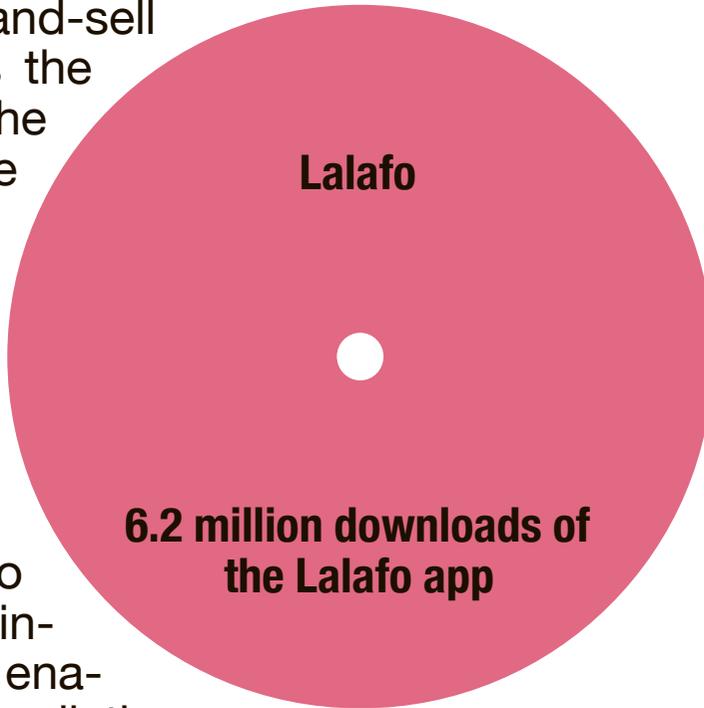
The start-ups concerned benefit from the experience and the reach of an internationally active media corporation, while the companies of the Ringier Group can take advantage of the start-ups' advance knowledge of certain technologies and business

models. Actively screening the opportunities here also gives Ringier a very useful overview of the European start-up economy.



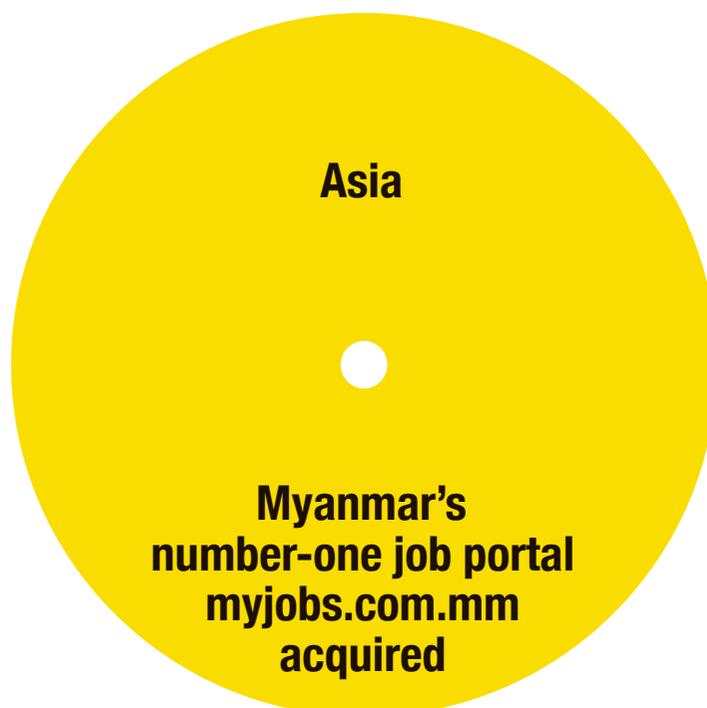
LALAF0

The Ukrainian company *Lalaf0* consolidated its position in 2018 as a marketplace for the next generation. The artificial intelligence-powered buy-and-sell C2C marketplace lets the user truly relax, as the technology does the brunt of the work – identifying the item from its photo, defining its key features, helping to fix its price and generating the online ad, all in just a minute. *Lalaf0* also boasts an advanced in-app messenger that enables users to explore all the sale item's details and conclude a deal quickly and directly via its chat function. To extend its spread even further along the transaction process, *Lalaf0* is also working intensively on a facilitated payment procedure, and on new features and functions for corporate customers.



ASIA

Key business courses were set in Vietnam in 2018 to fully exploit the potential offered by the *MBND* real estate platform. *MBND* has now better positioned itself in both strategic and technological terms to secure its future success in the highly fragmented Vietnamese market. The portfolio in Myanmar has been strengthened by the acquisition of *myjobs.com.mm*, the country's leading e-recruitment portal, which lays the foundation for further developing local marketplace strategies. And the acquisition of a minority holding in the *Lamudi* real estate platform, which is well positioned in both the Philippines and the rapidly-growing Indonesian market, offers good prospects for further regional growth.

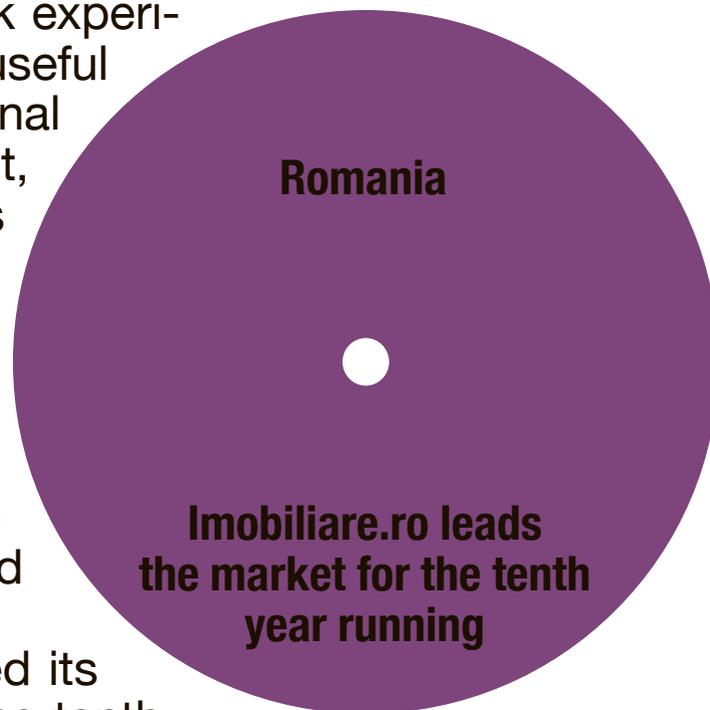


ROMANIA

While the second half of the year brought a deceleration in Romania's economic growth, *eJobs* further expanded its leading position to secure 52 % of total market share. Market participants have clearly opted for the innovation leader, which further enhanced added value to the customer via a series of additional products and initiatives. *Paylab.ro* brought the leading salary comparison tool to the Romanian market. A further premiere was provided by the professional advisory call number for blue-collar candidates, which shortens and simplifies the application process. Ringier Romania also introduced *Primul Job* (First Job), which is aimed at young jobseekers in search of their first work experience and offers both useful content and professional advice. The development, product and IT team was almost doubled in size to underpin the consistent focus on usability and the user journey which should see the platforms totally redesigned and modernized in 2019.

Imobiliare.ro reaffirmed its market leadership for the tenth year in succession. As well as a consistent consolidation of the pay-per-ad business model, the year saw a particular emphasis

on expanding the product portfolio for professional real estate customers, who can now draw on a range of tools to enhance the sales process thanks to the *Super Hero Agent* function. A national showcase was also created in this connection, in collaboration with *Remax*. In addition to forward-looking performance-based business models, further investments were also made in the *imoRadar24.ro* meta-search engine, which gives customers looking to rent or purchase property access to all the real estate available in Romania, and thus raises market transparency for all the parties involved.



the way. There He lay, born on Christmas Day. He filled our world with His love. Yeah. A heavenly voice sang from above. This is the story of the power and the glory. Three wise men came to pray as He lay. Oh, Christ was born,

RINGIER AXEL SPRINGER MEDIA AG

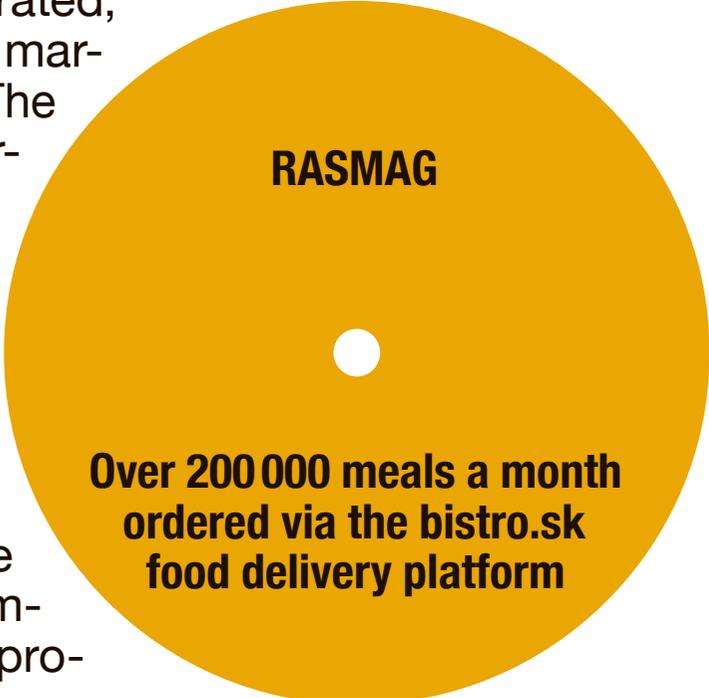
CV Keskus, our company in the Baltic states, is the number-one-choice job marketplace in Estonia, and posted record results in 2018 for several months running. Targets were exceeded, the milestones of one million active CVs and two million visitors a month were both passed, and the company was ranked as a leading job-market, recruitment and personnel services firm.

Profession.hu, the leading job portal in Hungary, also reported business development that was again above expectations. Both revenues and profitability were substantially improved, and the company was named *Top Employer of the Year* for the second time in succession.

In Slovakia the *Autobazar.eu* and *Autobazar.sk* small car ad business acquired at the end of 2017 was successfully integrated, and promptly became the market leader in its segment. The *Bistro.sk* food delivery service achieved breakeven, and is now aiming to report a clearly positive EBITDA for 2019.

In Poland the new *Jakdojade* public transport portal surpassed expectations, and now sells some 20 000 tickets a day – an impressive success, given the pro-

ject's from-scratch origins. Summer 2018 saw our Polish operations extended into a further promising job ad market through the acquisition of a minority shareholding in *No Fluff Jobs*, which specializes in positions in the IT sector. What is special about *No Fluff Jobs* is the way its ads are standardized for ease of comparison. With its strong emphasis on simplicity, transparency and effectiveness, the company is setting new benchmarks in the IT recruiting world.



RASMAG

**Over 200 000 meals a month
ordered via the bistro.sk
food delivery platform**

born on Christmas Day. Oh, hallelujah. The Lord is born on Christmas Day. - It's the most wonderful time of the year, with the kids jingle belling and everyone telling you, «Be of good cheer.» It's the most wonderful time of the year. It's

RINGIER ONE AFRICA MEDIA

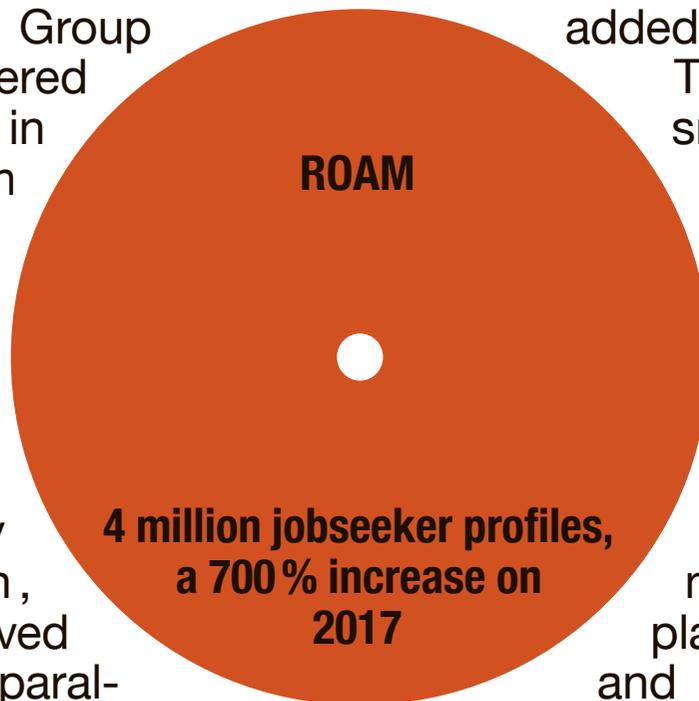
Ringier One Africa Media (ROAM) and its 400 employees all have a single shared mission: to be Africa's most user-friendly online marketplace. The ROAM Group is active in seven African countries and offers over a dozen job, car, real estate and horizontal platforms, the large majority of which are the clear number-one in their sector. The Group is now headquartered in Cape Town in South Africa, which also enables it to take full advantage of the city's burgeoning tech scene.

While 2017 had been marked by consolidation, ROAM's 2018 proved to be a year of unparalleled expansion in every respect. Under new management, the number-one recruitment portals in West Africa (*jobberman.com* and *jobberman.com.gh*) and East Africa (*brightermonday.co.ke*, *brightermonday.co.tz* and *brightermonday.co.ug*) all experienced substantial growth. Enhanced service and closer customer alignment helped more than double annual revenues. The *African Talent Company*, meanwhile, specializes in personnel recruitment and HR services that draw on our data on millions of jobseekers.

ROAM's *Cheki* car portals (*cheki.co.ke*, *cheki.com.ng* and *cheki.co.gh*) introduced new products in the course of the year. In addition to its traditional core business, *Cheki* now also imports automobiles directly for its customers. The new service reflects *Cheki's* drive to cover the full value chain and offer the user tangible added value.

The horizontal small-ad *PigiaMe.co.ke*, *ZoomTanzania.com* and *Expat-Dakar.com* portals provide a sound foundation for our vertical marketplace businesses. The former platforms of OAM and Ringier Africa's small-ad portals in Kenya and Tanzania were also successfully synchronized, with corresponding sizeable product improvements for the users concerned.

ROAM Property steered itself successfully through a year of integration. *BuyRentKenya.com* was added to the ROAM Group at the end of 2017. The team conducted an offline campaign to give the brand new thrust, and the platform achieved record revenues for twelve months in succession. In Senegal *MaMaison.sn* has estab-



the hap-happiest season of all, with those holiday greetings and gay happy meetings when friends come to call. It's the hap-happiest season of all. There'll be parties for hosting, marshmallows for toasting, and caroling

lished itself as a sound spinoff of *Expat-Dakar.com* in the real estate market, and is recognized today as a benchmark in its field. *Ma-Maison*'s successful industry event was the first-ever in its home country Senegal. The *privateproperty.com.ng* company was sold to a former ROAM executive under a buyout arrangement.

ROAM is now the biggest digital marketplace operator in Sub-Saharan Africa.

TECHNOLOGY & DATA

Technology and data are the prime drivers of fundamental change to business models in the publishing and the marketplace markets. Which is one key reason the Ringier Group continues to put so much emphasis on its development as a tech- and data-driven enterprise.

On the one hand here, the Group maintains a consistent focus on harnessing best-in-class technologies; and on the other, it puts an equal accent on developing its own specific technological solutions. In *Sherlock*, for instance, the Group has devised a revolutionary tracking, profiling and recommendation technology that has been deployed group-wide. *Sherlock* also takes advantage of artificial intelligence (AI) capabilities to enable visitors to the Group's websites and marketplaces to create their own individualized content.

The exceptional quality of *Sherlock* and its technology has been acknowledged through a number of international distinctions. In New York, for instance, the World Newsmedia Network bestowed its *Best of Show Award* on the «Using advanced artificial intelligence to generate reader revenue and boost user engagement» project for its best-in-class technology, which is founded on AI. And the reputed Washington-based International News

Media Association gave *Sherlock* its Global Media Award in the *Best idea to grow digital readership or engagement* category.

Looking ahead, *Sherlock* will enable Ringier to provide personalized user experiences across multiple platforms, and to exploit and increasingly monetarize the resulting synergic potential.

Parallel to this, the Ringier Group is intensifying its efforts to develop its own core platform technology for the publishing and marketplaces fields. This international core technology should permit full advantage to be taken of greater centralization and the resulting economies of scale, while still ensuring that adequate provision is made for local differentiation.

The international collaboration within the Ringier Group is steadily gaining in importance. The exchange of international services and expertise is being consistently promoted. And this in turn is enabling the Group to develop well-founded best practices and subsequently adopt these at all its country operations.

ones are near. It's the most wonderful time of the year. There'll be parties for hosting, marshmallows for toasting, and caroling out in the snow. There'll be scary ghost stories and tales of the glories of Christmases long, long ago.



Long ago. It's the most wonderful time of the year. There'll be much mistletoeing and hearts will be glowing when loved ones are near. It's the most wonderful time, it's the most wonderful time, it's the most wonderful time of the

DATA PROTECTION

Chantal Imfeld, Data Protection Officer

2018 proved a busy and intensive year in data protection terms. The data protection managers within the Ringier Group took a number of key decisions and actions for the Group's data protection future in the course of the year.

The provisions of Europe's *General Data Protection Regulation* (GDPR), which had come into effect in May 2016, became directly applicable from 25 May 2018. Prior to this, data protection had been subject to the territoriality principle, with each nation applying its own data protection law. The GDPR extends beyond the European Union, however, with its data protection provisions. Companies domiciled outside the EU – such as in Switzerland – also fall under GDPR jurisdiction if their activities entail processing the personal data of persons within the EU.

The applicability of the GDPR to the Swiss-based companies of the Ringier Group had been carefully studied in 2017, when a *GDPR/Swiss Data Protection Act* project had also been launched. The project is divided into two phases. In the first, the focus was on adopting all the new provisions that were relevant to the customer; in the second, the emphasis has been on developing an in-house data protection management system.

An internal working group and a nationwide network of data protection managers led the local adoption of the GDPR and Data Protection Act provisions at the Group's Swiss subsidiaries. This involved compiling an inventory of the data collections held, a register of data processing activities and/or an inventory of IT applications, all of which will now be annually updated. 2018 also saw a new process established to ensure that all customers' and employees' inquiries about their personal data can be centrally recorded and promptly addressed.

To ensure due observance of the rights of all the parties involved, all the data protection information on all promotional materials both offline (order forms, flyers, magazine inserts and more) and online and all data protection provisions had to be revised and realigned to the new requirements by May 2018. Factsheets were also compiled for the data protection impact assessment process, and the personnel (business owners and project leaders) affected were correspondingly trained, as were staff at the executive level.

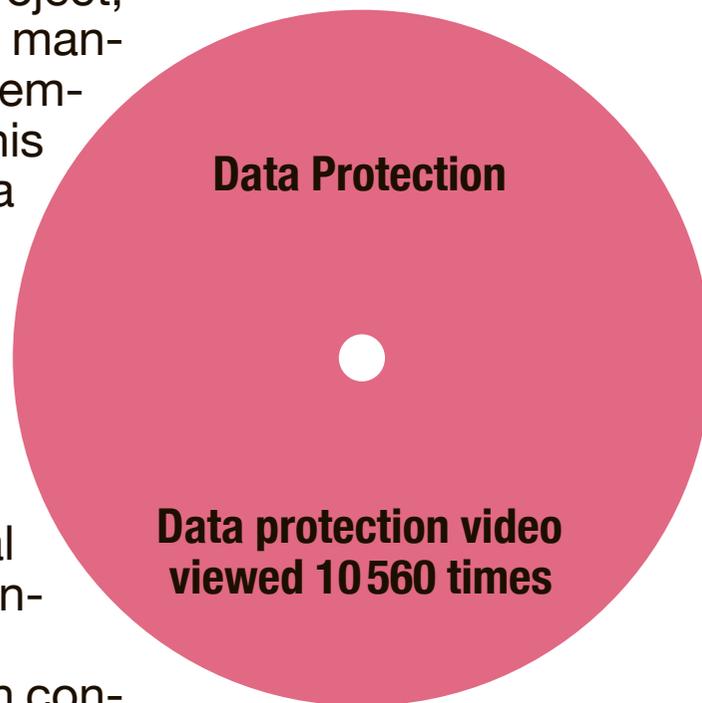
The issue has been further addressed in a Switzerland-wide «Greater Transparency in Data Protection» video campaign. The videos explain what kinds of data

Year. - Long ago, something wonderful happened that made a change in all our lives, and we are forever grateful. - Oh, what a night. Hmm. Silent night, holy night. All is calm. All is bright. Round yon virgin, mother and child. - Oh,

Ringier collects, what these are used for and how they are stored and secured. They also advise viewers of their data protection rights and how these can be exercised. The videos are accessible from all the individual websites of the Ringier media brands under the «Data protection» option.

Phase Two of the *GDPR/Swiss Data Protection Act* project, adopting a data protection management system, was embarked on in June 2018. This has seen the creation of a data protection notification process for RAG and RASCH that has been integrated into the IT Security Incident Response Plan. The internal data protection information portal was activated at the beginning of 2019.

The prime focus now is on conducting the first of the audits required under data protection law. The data protection information portal will also be expanded. Further plans include on-site visits to the Ringier subsidiaries involved and a first international Ringier Data Protection Summit, to be attended by all the Group's data protection managers both in and outside Switzerland.



THE ARTIST MARTINE SYMS

Interviewed by Peter Hossli

Californian artist Martine Syms, who was born in 1988, delves into the depictions of Black America through her videos, performance and photography. Here she tells us what the closure of a record store in Detroit has to do with the Ringier Group – and why she still has a print newspaper subscription.

Martine Syms, do you have a favourite song?

For the past six months I've been listening to *Turiya and Ramakrishna* by Alice Coltrane.

That's jazz from 1970. How do you listen to it?

In the hotel I normally listen to it on my phone, with headphones. At home I connect the phone to a speaker system.

Is there any song that you'd rather listen to on a vinyl record than on your phone?

Actually, this song! Most of the music that was recorded before 2005 was mixed differently. In the last ten years, music has been mixed to be played on your phone, or on shitty speakers.

Does it even matter how we listen to music?

To me it does. I can listen to music as a unique activity. I want to listen to it loudly, and not on my

headphones. I want to be completely immersed in the sound.

For Ringier's Annual Report, you visited a record store in Detroit that closed at the end of 2018 after 52 years. What attracted you to Simpson's Records?

When I was living in Chicago, I often drove to Detroit to buy records. The city has an amazing musical history. Two years ago a friend told me about this store, the Simpson's Record Shop. I became obsessed with it. I saw a photo there of Dorothy Simpson with The Jackson Five. I asked her about it, and she started telling me the story of the store.

And why is Dorothy's story a good fit for Ringier's Annual Report?

Ringier wanted something that had a link to the publishing industry. It was clear to me that the store wasn't going to last much longer. There's a parallel there with a publishing house that is quickly changing. When I learnt that the store was going to close at the end of 2018, I knew I had to do this project.

A business report about a business that closes: that's quite provocative!

Oh yeah! Fortunately, Ringier is

- Yeah, that gas station's closed. - At the sight. - Glories stream from Heaven afar. Heavenly hosts sing hallelujah. all: Hallelujah. - Christ the Savior, the Savior is born. all: The Savior is born. Christ the Savior... - The savior is born.

very open-minded – even by just having an artist’s annual report. And there’s a difference between Ringier and the record store. In both cases it’s about the demise of an industry; but Ringier is making a transition. They’re looking for new ways to record and tell stories.

How urgent was this project?

Very urgent! I’m an audiophile. And you don’t often find women who own record stores, let alone women who’ve been running them since 1966.

Dorothy Simpson ran the store for 52 years, until she was 92. What fascinates you about her?

Her casual attitude about what she’s done. It’s a Midwestern thing to be modest. They’re doing completely incredible things, but hardly talk about it. It’s more about the work than about the publicity. She just did it.

Some record stores are going successfully back into vinyl. Why couldn’t Dorothy Simpson do that?

She had a very different business model. It was more about the neighbourhood. She served local interests. In the old days, you’d go to a shop and order what you wanted. Now you buy it online. Nobody wants to wait two weeks any more. If you want to succeed in the digital world with an analogue product, you need to become a service to your custom-

ers. A record store today needs to be like a gallery: very specific, selective and curated, so there’s extreme value for its customers.

What does this mean for a publisher like Ringier?

They have to figure out what they publish for people – how to serve their audience.

Analogue or digitally?

Print is definitely not dead. I only read the news on paper. Last year I started to subscribe to a newspaper again, because I was getting too much news. With a newspaper I make it finite: I read this and no more.

You’re a publisher yourself. What’s the future of print publications?

For me, a printed book is a great format. It goes places that many things can’t. I see it as similar to film. You have a fixed duration. You have a one-to-one interaction with your viewer or your reader. You put it in a sequence. And you have a certain amount of time.

1966 was a pivotal year in Detroit, and for the black community. Why was there such an explosion in black culture?

Detroit was at the crux of the civil rights action. There were a series of uprisings that came from racially motivated violence that was targeting black neighbourhoods. There were bloody riots. Many

neighbourhoods were damaged. There was an economic and a cultural need for expression. In addition, you could pick up Canadian radio stations in Detroit. They played Motown, and they helped to de-segregate American radio.

Dorothy Simpson's record store was a popular hangout for the black community. What's replacing it?

Probably nothing: it's a big loss. I was very interested in the community aspect of the store. It was more about the people than about the music. It's important to have a third place – not at home, not at work – where people can gather. I don't know what I would consider a third place in my life, because I don't go to church.

You've designed the Ringier Annual Report like an old-fashioned magazine. Why?

I've always liked magazines. There's a storytelling to them. Magazines always told the stories I wanted to be a part of.

Why did you put a receipt from an old register on the cover of the book?

I like to use redactions in my work. I like to hide before I reveal, and I like to cover up. The receipt says everything – and at the same time it obscures it.

You recorded Gospel music at the store, and then transcribed the text. Why run gospel on

most of the pages in the Annual Report?

To create a sense of duration. The book becomes this parallel of time and space. With the gospel you get a sense of what was happening during my visit.

Anyone who wants to read the business part of the Annual Report, including the text by publisher Michael Ringier, needs to rip some pages apart. Why do you want people to destroy part of your work?

It's my sense of paradox: it shows what life is. When you unbox something, you have to break the perfect seal to enjoy it. Here, unless you break it, you won't be able to read it.

We're still listening to music from the 1960s today. Will our grandchildren be listening to today's music in 50 years?

Some of it. There will always be great artists. We're not listening to everybody from the Sixties. But if you can voice what's happening in your time, you can create something that lasts.

90. - Christmas is the day when angels came to say, they said, «Be not afraid, for born on this day, born to save is Christ the Lord.» Shepherds watched by night when an angel came from on high and said, «Be not afraid, for born

EPILOGUE

Frank A. Meyer

For three generations of German-language journalists, *Der Spiegel* was the epitome of their professional leading culture. «Sagen, was ist» (Tell it like it is) was the brief and bold definition of their mission. Rudolf Augstein, the brilliant and eccentric founder of this Hamburg weekly, even dubbed his publication «Sturmgeschütz der Demokratie» «the assault gun of Democracy».

Could any medium want more? be more?

The weekly's peacock-proud self-definition was encapsulated in the strong verb «investigate» – persistent questioning and searching to find out what «it is». For seven decades, the name *Spiegel* and the term «investigative journalism» were synonymous, which is why the editorial team was admired and envied by colleagues throughout the world.

Relentless enquiries and tireless research – these were the be-all and end-all of the writing trade.

But can journalism really live up to the claim to «tell it like it is»? Hardly. That «... like it is» inevitably resonates with what the journalist perceives as reality, which is always influenced by his or her personality: in political, economic, cultural, sometimes religious, even intimate terms.

That «...like it is» can be sheer make-believe or the real thing.

Journalists usually achieve something in between.

Meanwhile the magazine has adopted a new slogan: «No fear of the truth». Why fear? Because the desire for truth can instill fear? And as a claim, «truth» is simply too pompous, because it has always been abused in politics.

Journalists should beware of taking this solemn word too literally, because, even more than «like it is», «truth» far too often merely conveys an individually shaped take on what is true.

2018 was the year of truth for *Der Spiegel* in another sense: Claas Relotius, the weekly's star reporter, was exposed as a systematic counterfeiter. The editors considered all of his stories perfectly truthful – until the day the multiple-award-winning writer was exposed.

How did Relotius find his truths? Always according to the will and wishes of his editors. They were written to match the current mood in the German media: migrants are good, Trump is evil.

What does the name Claas Relotius stand for? For a phantom of modern journalism: amorphous, intent on adopting whatever shape happens to be wanted. Wanted by whom? By fellow journalists, by colleagues, whose favour and felicitations create a sense of security.

But all these journalists failed to

on this day, born to save is Christ the Lord.» Christ the Lord. Wise men from afar said they followed the eastern star, followed it to this place, for born on this day, born to save is Christ the Lord. Born this day, Christmas Day,

consider that readers are quite able to spot such journalists' journalism. And they reject it intuitively. The abusive term «lying press» illustrates this state of affairs.

At the end of February, the «Frankfurter Allgemeine Zeitung» (FAZ) published an analysis on the record-breaking poll results of the German Green Party. It said that the party's current success had largely been produced by the media: «The results of the current representative survey (...) indicate that the reasons for this are to be found less in daily politics than in the weakness of the popular parties and in media coverage.»

These findings are exemplary: The People's Parties are losing the interest of journalists – because they are weak. The Greens are gaining the interest of journalists – because they are strong.

So the claim «Tell it like it is» is basically circular: It «is» that the Greens appear strong – because the media have made them strong.

In the case of the environmentalist party, the analysis' insight is not yet alarming, as journalism's collective sympathy is directed at a party that is part of the democratic spectrum. But what if the seekers of truth in the media were to swim with authoritarian currents?

On 26 January, *Der Spiegel* appeared with a cover story on consulting firms: «The Fifth Power». As we all know, there are only three powers in government. So why «fifth»?

For the magazine's writers, the «fourth power», which is not mentioned, is constituted by themselves: the journalists.

The media: a fourth power in government? A governing authority alongside government authorities?

The self-image expressed in the term «fourth power» is arrogant, arrogating power, self-empowering. The idea of journalists as supporting government and power is outlandish – if not perverse.

But what, then, are journalists? What are the media?

They are all the things they fail at: they are seekers of truth when they search for what is; they are power when they prescribe what is currently good; they are government when they fall in love with political influence.

The journalists, the media are democracy itself: as long as they see through their own role playing. As long as they openly criticize and correct each other. As long as they guarantee social pluralism.

Only if they manage to do that will they be the solution in a democracy.

Otherwise they will be its problem.

PUBLISHING PORTFOLIO

| Ringier | | Distributed circulation 2018 | Unique users per month |
|-----------------|------------------------|------------------------------|------------------------|
| Blick | Tabloid newspaper | 122 087 | 2 613 000 |
| Blick am Abend* | Free evening newspaper | 228 144 | 877 000 |
| SonntagsBlick | Sunday newspaper | 148 939 | |
| DOMO | In-house journal | 10 000 | |

*Publication ceased in December 2018

| Ringier Axel Springer Schweiz AG | | Distributed circulation 2018 | Unique users per month |
|----------------------------------|--|------------------------------|------------------------|
| Beobachter | Consumer magazine | 254 519 | 1 047 500 |
| Bilanz | Business magazine | 42 283 | 167 333 |
| Bolero d | Fashion and lifestyle magazine | 50 603 | 38 409 |
| Bolero f* | Fashion and lifestyle magazine | 24 439 | |
| cash.ch | | | 427 500 |
| Glückspost | Women's magazine | 127 532 | 54 917 |
| Glückspost Super Rätsel | Puzzle magazine | 21 441 | |
| gaultmillau.ch | | | 129 325 |
| HandelsZeitung | Business magazine | 36 940 | 301 417 |
| L'Illustré | Celebrity magazine | 61 751 | 89 083 |
| LandLiebe | Country-living magazine | 206 369 | 13 288 |
| PME Magazine | Business magazine | 19 039 | 30 301 |
| Schweizer Bank* | Special-interest magazine | 4 710 | |
| Schweizer Illustrierte | Celebrity magazine | 145 747 | 708 500 |
| Schweizer Versicherung | interest magazine | 6 352 | |
| Style | Fashion, beauty and lifestyle magazine | 133 668 | 163 833 |
| Tele | TV-schedule magazine | 105 362 | 84 333 |
| Le Temps | Daily newspaper | 35 071 | 1 080 333 |
| TV 2 | TV-schedule magazine | 9 395 | |
| TV 8 | TV-schedule magazine | 55 817 | 21 583 |
| TVstar | TV-schedule magazine | 66 040 | 5 338 |
| TVvier | TV-schedule magazine | 21 813 | |
| TV Land & Lüt | TV-schedule magazine | 4 522 | |
| TV Täglich | TV-schedule magazine | 476 000 | |

*Publication ceased at the end of December 2018

| Entertainment | | Unique users per month |
|-----------------|--|------------------------|
| Radio | | |
| Energy Zürich | | |
| Energy Basel | | |
| Energy Bern | | |
| Energy Hits | | |
| Classix Radio | | |
| Luna Radio | | |
| Radio Del Mar | | |
| Rockit Radio | | |
| Vintage Radio | | |
| Websites | | |
| energy.ch | | 292 000 |
| partyguide.ch | | 46 833 |
| students.ch | | 52 500 |
| usgang.ch | | 136 333 |
| classixradio.ch | | |
| izzymag.ch | | |
| lunaradio.ch | | |
| moonandstars.ch | | |

| | Unique users per month |
|---|------------------------|
| radiodelmar.ch rockitradio.ch thestudio.energy vintageradio.ch | |
| TV | |
| Energy TV | |
| Events | |
| Energy Air | |
| Energy Cruise | |
| Energy Fashion Night | |
| Energy Live/Red Session | |
| Energy Star Night | |
| Moon&Stars | |
| Social magazines | |
| izzy | |
| Services / Other | |
| Café-Bar The Studio | |

Publishing Services

Unique users per month

Admeira
JRP Ringier Kunstverlag AG
Ringier RS
Ringier Print Adligenswil*
SMD AG
Swissprinter AG

*Operations discontinued on 31.12.2018

Ringier Axel Springer Media AG

Distributed circulation 2018

Unique users per month

Poland

| | | |
|---------------------------|----------------------|-----------|
| agdlab.pl | | 139 043 |
| Aplikacja Onet | | 296 692 |
| Aplikacja Onet Poczta | | 337 601 |
| Auto Świat | Car magazine | 51 907 |
| Auto Świat 4x4 | Car magazine | 10 646 |
| Auto Świat Classic | Car magazine | 8 602 |
| Auto Świat Katalog | Car magazine | 25 511 |
| Auto Świat Poradnik | Car magazine | 28 465 |
| auto-swiat.pl | | 3 059 570 |
| businessinsider.com.pl | | 5 183 562 |
| ekstraklasa.tv | | 517 869 |
| Fakt | Tabloid | 237 432 |
| Fakt Dobre Chwile | Lifestyle supplement | 219 122 |
| Fakt TV | TV supplement | 336 063 |
| fakt.pl | | 6 289 459 |
| Forbes | News magazine | 20 428 |
| forbes.pl | | 1 708 215 |
| kochaj.pl | | 311 369 |
| Komputer Świat | Computer magazine | 30 721 |
| komputerswiat.pl | | 4 002 174 |
| KŚ Twój Niezbędnik | Computer magazine | 19 352 |
| literia.pl | | 81 784 |
| medonet.pl | | 3 145 699 |
| Newsweek Historia | History magazine | 16 956 |
| Newsweek Learning English | Educational magazine | 7 683 |
| Newsweek Polska | News magazine | 85 233 |
| Newsweek Polska EXTRA | Magazine | 7 369 |

gonna do that. I can always hold something for you. - They said, «Be not afraid, for born on this day, born to save
is Christ the Lord.» all: Born this day, Christmas Day, born to save... - Born to save the world. all: Is Christ the Lord.

| | | Distributed circulation 2018 | Unique users per month |
|----------------------|-----------------------------------|------------------------------|------------------------|
| Newsweek Polska | | | |
| Wydanie Specjalne | Magazine | | 11 728 |
| Newsweek Psychologia | Magazine | 14 996 | |
| Newsweek Zdrowie | Health magazine | 6 139 | |
| newsweek.pl | | | 2 538 573 |
| nk.pl | | | 1 427 178 |
| noizz.pl | | | 2 526 496 |
| ofeminin.pl | | | 2 051 864 |
| onet strona główna | | | 11 250 445 |
| onet.dom | | | 1 933 880 |
| onet.dziecko | | | 2 247 182 |
| onet.facet | | | 1 549 467 |
| onet.film | | | 3 237 571 |
| onet.gotowanie | | | 1 001 342 |
| onet.kobieta | | | 2 955 099 |
| onet.kultura | | | 1 590 426 |
| onet.magia | | | 1 223 744 |
| onet.moda | | | 1 351 609 |
| onet.moto | | | 1 629 230 |
| onet.muzyka | | | 2 490 321 |
| onet.pl | | | 17 208 810 |
| onet.pl zapytaj | | | 8 580 603 |
| onet.poczta | | | 4 654 495 |
| onet.podróże | | | 1 851 379 |
| onet.pogoda | | | 2 241 227 |
| onet.program tv | | | 984 862 |
| onet.sport | | | 5 740 408 |
| onet.technologie | | | 1 251 635 |
| onet.technowinki | | | 1 564 354 |
| onet.uroda | | | 1 329 813 |
| onet.wiadomości | | | 6 828 567 |
| onet.zdrowie | | | 2 922 532 |
| opineo.pl | | | 794 762 |
| pclab.pl | | | 1 547 431 |
| plejada.pl | | | 3 820 800 |
| Przegląd Sportowy | (National) daily sports newspaper | 23 833 | |
| przegladSPORTOWY.pl | | | 3 116 661 |
| skapiec.pl | | | 2 775 492 |
| softonet.pl | | | 444 300 |
| sympatia.pl | | | 1 225 940 |
| targsmaku.pl | | | 333 512 |
| vod.pl | | | 3 780 205 |
| zumi.pl | | | 2 509 445 |
| Slovakia | | | |
| aktuality.sk | | | 3 548 142 |
| Autobild | Car magazine | 7 544 | 549 743 |
| azet.sk | | | 1 624 904 |
| byty.sk | | | 137 191 |
| chaty.sk | | | 20 836 |
| diva.sk | | | 1 456 386 |
| dobruchut.sk | | | 1 546 494 |
| Eva | Women's glossy magazine | 30 759 | 522 671 |
| GEO | In-depth reporting magazine | 6 777 | |
| horoskopy.sk | | | 157 122 |
| kalendar.sk | | | 382 979 |
| MADAM EVA | Women's magazine | 13 442 | |
| najmama.sk | | | 1 145 826 |
| noizz.sk | | | 1 004 852 |
| noveauta.sk | | | 32 580 |
| noveauto.sk | | | 80 254 |
| novostavby.sk | | | 114 846 |
| Nový Čas | Tabloid | 75 434 | 1 800 448 |
| Nový Čas Bývanie | Lifestyle magazine | 16 131 | |

| | | Distributed circulation 2018 | Unique users per month |
|----------------------------|-------------------------------|------------------------------|------------------------|
| Nový Čas Krížovky | Crossword-puzzle magazine | 61 054 | |
| Nový Čas Nedela | Sunday newspaper | 30 390 | |
| Nový Čas pre ženy | Women's magazine | 67 063 | |
| Nový Čas pre ženy EXTRA | Women's magazine (supplement) | 10 800 | |
| Nový Čas víkend | TV supplement | 112 000 | |
| pokec.sk | | | 1 441 801 |
| realsoft.sk | | | 1 610 |
| slovník.sk | | | 1 359 976 |
| tahaky-referaty.sk | | | 466 717 |
| topreality.sk | | | 1 140 993 |
| zive.sk | | | 697 611 |
| Život | People magazine | 60 072 | 330 953 |
| Serbia | | | |
| Ana.rs | | | 832 784 |
| Auto Bild | Car magazine | 7 631 | |
| Blic | Tabloid | 57 457 | 2 816 555 |
| Blic zena | Women's magazine | 77 429 | 1 406 139 |
| Blic zena kuhinja | Cookery magazine | 18 307 | |
| Blic Zena love novel | Paperback novel series | 10 019 | |
| Blic zena specials | Magazine | 9 139 | |
| Blic.sport.rs | | | 1 016 204 |
| Clip.rs | | | 421 470 |
| NIN | News magazine | 6 471 | |
| Noizz.rs | | | 1 002 936 |
| Pulsonline.rs | | | 857 969 |
| Hungary | | | |
| 14 Nap Műsorfüzet | TV-schedule magazine | 7 559 | |
| Auto Bild | Car magazine | 14 560 | |
| Auto Bild Különszám | Car magazine | 6 411 | |
| Blikk | Tabloid | 85 758 | |
| Blikk Extra Receptek | Cookery magazine | 22 818 | |
| Blikk Nők | Women's magazine | 62 676 | |
| Blikk Nők Exta | Women's magazine | 36 448 | |
| Blikk Nők Konyha | Cookery magazine | 11 760 | |
| Blikk Nők Otthon&Kert | Interior decorating magazine | 10 134 | |
| Blikk Rejtvény | Crossword-puzzle magazine | 72 857 | |
| Blikk TV | TV supplement | 71 704 | |
| Bookazine | Educational magazine | 2 902 | |
| Csók és könny | Women's magazine | 8 258 | |
| Eszes | Crossword-puzzle magazine | 9 740 | |
| Eszes Évkönyv | Crossword-puzzle magazine | 7 812 | |
| Eszes Évszakok | Crossword-puzzle magazine | 8 870 | |
| Eszes Rejtvénytár | Crossword-puzzle magazine | 6 761 | |
| Eszes Skandi | Crossword-puzzle magazine | 5 012 | |
| GEO | Educational magazine | 4 383 | |
| Glamour | Women's magazine | 55 841 | |
| Glamour Különszám | Women's magazine | 10 694 | |
| Havi Kópé | Crossword-puzzle magazine | 2 211 | |
| Hétpróba Skandi | Crossword-puzzle magazine | 6 612 | |
| Jó vicc! | Crossword-puzzle magazine | 3 681 | |
| Képes TV Műsor | TV-schedule magazine | 13 251 | |
| Kiskegyed | Women's magazine | 170 865 | |
| Kiskegyed Extra | Women's magazine | 37 452 | |
| Kiskegyed Konyhája | Cookery magazine | 27 809 | |
| Kiskegyed Otthona | Interior decorating magazine | 17 683 | |
| Kiskegyed Recepttár | Cookery magazine | 23 985 | |
| Kiskegyed Rejtvény Extra | Crossword-puzzle magazine | 7 180 | |
| Kópé | Crossword-puzzle magazine | 5 971 | |
| Kópé Évkönyv | Crossword-puzzle magazine | 6 592 | |
| Kópé Évszakok | Crossword-puzzle magazine | 11 332 | |
| Kópé Extra Rejtvénymagazin | Crossword-puzzle magazine | 4 968 | |
| Rejtvény Terefe | Crossword-puzzle magazine | 15 918 | |

Lord. - Christ the Lord. - Huh? - Do you want it? all: Born this day... - Is this Yolanda? - Jesus! - I'm sorry? - Is this Yolanda? - I was just gonna throw my hands up if you had said that that guy was the guy that came in, 'cause you

| | Distributed circulation 2018 | Unique users per month |
|---------------------------|------------------------------|------------------------|
| Rejtvény Tereferé Évkönyv | Crossword-puzzle magazine | 9 890 |
| Rejtvény Tereferé Extra | Crossword-puzzle magazine | 8 644 |
| Rejtvény Tereferé Skandi | Crossword-puzzle magazine | 4 464 |
| Rejtvénytár | Crossword-puzzle magazine | 10 821 |
| Sárga TV | TV-schedule magazine | 25 421 |
| Színes kéthetes | TV-schedule magazine | 36 638 |
| TV kéthetes | TV-schedule magazine | 52 218 |
| TV Revü | TV-schedule magazine | 20 864 |
| Tvr Újság | TV-schedule magazine | 52 148 |
| TVR-Hét | TV-schedule magazine | 67 827 |
| Ügyes | Crossword-puzzle magazine | 26 270 |
| Ügyes 5 Perc | Crossword-puzzle magazine | 3 664 |
| Ügyes évszakok | Crossword-puzzle magazine | 23 610 |
| Ügyes Extra Szudoku | Crossword-puzzle magazine | 4 956 |
| Ügyes Különszám | Crossword-puzzle magazine | 14 194 |
| Ügyes Plusz | Crossword-puzzle magazine | 5 986 |
| Ügyes Skandi | Crossword-puzzle magazine | 5 427 |
| Vasárnapi Blikk | Sunday newspaper | 50 227 |
| Blikk.hu | Tabloid | 2 620 556 |
| Blikk Rúzs.hu | Women's magazine | 1 173 729 |
| Glamour.hu | Women's magazine | 710 470 |
| EgészségKalauz.hu | Health magazine | 646 311 |
| Noizz.hu | Urban culture | 990 530 |
| Recepttár.hu | Gastronomy | 88 652 |

| Ringier Romania | | Distributed circulation 2018 | Unique users per month |
|----------------------------------|---------------------|------------------------------|------------------------|
| Auto Bild | Car magazine | 4 405 | |
| auto-bild.ro | | | 706 992 |
| Avantaje | Women's magazine | 5 261 | |
| avantaje.ro | | | 1 285 377 |
| ELLE | Fashion magazine | 8 167 | |
| elle.ro | | | 788 554 |
| ELLE Decoration | Decorating magazine | 2 892 | |
| Glamour* | Women's magazine | 3 829 | |
| glamour.ro* | | | 263 790 |
| Libertatea | Daily newspaper | 35 472 | |
| libertatea.ro | | | 6 967 600 |
| Libertatea Sunday | Sunday newspaper | 23 315 | |
| Libertatea Weekend | Weekend newspaper | 61 951 | |
| Libertatea pentru femei | Women's magazine | 31 853 | |
| libertateapenturfemei.ro | | | 1 263 135 |
| Libertatea pentru femei Retete** | | 13 476 | |
| Retete de colectie | Cooking magazine | 9 531 | |
| retetepactice.ro | | | 478 467 |
| Povestea mea | Celebrity magazine | 10 062 | |
| Intamplari adevarate | Women's magazine | 10 667 | |
| Povesti de viata | Women's magazine | 8 982 | |
| Psychologies | Celebrity magazine | 6 035 | |
| psychologies.ro | | | 242 687 |
| Gazeta Sporturilor | Sports magazine | 14 053 | |
| Gazeta Sporturilor Sunday | Sports magazine | 5 502 | |
| gsp.ro | | | 3 500 000 |
| Unica | Women's magazine | 6 807 | |
| unica.ro | | | 4 037 476 |
| VIVA! | Women's magazine | 7 576 | |
| viva.ro | | | 1 351 926 |

*Stopped in December 2018

**Stopped in September 2018

kids too young to know all these people. - Born to save our life... - His name is Jesus Christ. - Thank you. - She was like, «Huh?» I don't know. - Yeah. - Jesus Christ, and he is born to save. - Who's Yolanda? - My cousin. - He's Christ

Ringier Africa Digital Publishing (RADP)

Unique users per month

Ghana

pulse.com.gh

1 739 126

Kenya

pulselive.co.ke

2 411 479

Nigeria

pulse.ng

6 141 244

Ringier Asia

Distributed circulation 2018

Unique users per month

Vietnam

Elle Decoration

Home decorating magazine

22 000

40 000

Elle Man

Fashion & beauty magazine

22 000

500 000

Elle.vn

Fashion & beauty magazine

22 000

1 800 000

Marry.vn

667 051

Marrybaby.vn

1 560 615

Events

ELLE Women in Society, ELLE Style Awards, ELLE Beauty Awards, ELLE Fashion Journey, Marry Wedding Day, Marry Excellence Awards, Marry Baby & School Day, MarryBaby Mega Mall MuaBanNhaDat Conference on Real Estate, Broker Contest second round, Broker Contest final round, Digital Workshop in Real Estate.

Myanmar

Duwun.com.mm

3 188 476

Marry.com.mm

295 636

Kalay.com.mm

268 508

Events

Duwun Food Carnival, Duwun Talks, Kalay Day, Kalay Workshops, Marry Love Day, Marry Wedding Day, Mom & Kalay Fair, MyJobs Yangon Job Fair, MyJobs Mandalay Job Fair in 2018.

MARKETPLACES PORTFOLIO

| Switzerland | | Unique users per month |
|--------------------|-------------|------------------------|
| alpha.ch | Jobs | |
| anibis.ch | Small ads | 3 503 302 |
| autoScout24 | Cars | 3 250 863 |
| DeinDeal | E-commerce | 637 674 |
| FinanceJobs.ch | Jobs | |
| geschenkidee.ch | E-commerce | 270 704 |
| ICTcareer.ch | Jobs | |
| ideecadeau.ch | E-commerce | 84 700 |
| ImmoScout24 | Real estate | 2 374 898 |
| INGJobs.ch | Jobs | |
| jobs.ch | Jobs | 1 575 508 |
| jobs4sales.ch | Jobs | |
| jobscout24.ch | Jobs | 550 541 |
| jobsuchmaschine.ch | Jobs | |
| jobup.ch | Jobs | 680 785 |
| jobwinner.ch | Jobs | |
| karriere.at | Jobs | 1 563 417 |
| medtalents.ch | Jobs | |
| MotoScout24 | Motorcycles | 393 014 |
| My-Store | E-commerce | 370 675 |
| Ticketcorner | Tickets | 900 000 |
| Topjobs.ch | Jobs | |

| Ringier Digital Ventures | | Unique users per month |
|---------------------------|--|------------------------|
| Archilyse AG | | |
| Baze | | |
| Campanda GmbH | | |
| CheckYeti GmbH | | |
| Flatfox AG | | |
| foodspring GmbH | | |
| Insenio GmbH | | |
| Makerist GmbH | | |
| Medlanes GmbH | | |
| Pamono GmbH | | |
| Recommerce AG | | |
| Service Partner One | | |
| Wine & Gourmet Digital AG | | |
| yamo AG | | |

| Ringier Axel Springer Media AG | | Unique users per month |
|--------------------------------|-------------|------------------------|
| Poland | | |
| jakdojade.pl | Tickets | 1 474 855 |
| no fluff jobs | Jobs | 360 000 |
| Serbia | | |
| Mojauto.rs | Cars | 470 107 |
| Nekretnine.rs | Real estate | 326 534 |
| Slovakia | | |
| autobazar.eu | Cars | 988 523 |
| autobazar.sk | Cars | 419 530 |
| bistro.sk | Food | 287 867 |
| bazar.sk | Small ads | 1 200 523 |
| autovia.sk | Cars | 229 499 |
| nehnutelnosti.sk | Real estate | 756 852 |
| reality.sk | Real estate | 332 359 |

are all «The Simpsons.» - What if it's God speaking? - Have you ever cried a tear that you could not explain? Have you ever met a stranger who already knew your name? What if that's Him? What if it's God speaking? Who knows

| | | Unique users per month |
|--|-------------|------------------------|
| topreality.sk | Real estate | 1 140 993 |
| Hungary | | |
| profession.hu | Jobs | 1 706 428 |
| jobmonitor.hu | Jobs | 227 514 |
| munkahelyek.hu | Jobs | 82 748 |
| Estonia | | |
| cvkeskus.ee | Jobs | 364 878 |
| Lithuania | | |
| cvmarket.lt | Jobs | 215 070 |
| Latvia | | |
| cvmarket.lv | Jobs | 113 137 |
| Ringier Romania | | Unique users per month |
| ejobs.ro | Jobs | 1 154 636 |
| imobiliare.ro | Real estate | 882 983 |
| Ringier One Africa Media (ROAM) | | Unique users per month |
| Ethiopia | | |
| Qefira.com | Small ads | 24 000 |
| Ghana | | |
| Cheki.com.gh | Cars* | 41 000 |
| Jobberman.com.gh | Jobs | 105 000 |
| Kenya | | |
| Brightermonday.co.ke | Jobs | 302 000 |
| Buyrentkenya.co.ke | Jobs | 89 000 |
| Cheki.com.ke | Cars | 185 000 |
| Pigjame.co.ke | Small ads | 290 000 |
| Nigeria | | |
| Cheki.com.ng | Cars | 168 000 |
| Jobberman.com.ng | Jobs | 236 000 |
| Senegal | | |
| Expat-dakar.com | Small ads | 259 000 |
| Mamaison.sn | Real estate | 70 000 |
| Tanzania | | |
| Brightermonday.co.tz | Jobs | 71 000 |
| Zoomtanzania.com | Small ads | 279 000 |
| Uganda | | |
| Brightermonday.co.ug | Jobs | 66 000 |
| Cheki.com.ug | Cars | 21 000 |
| *Operations discontinued on 1.12.2018 | | |
| Ringier Asia | | Unique users per month |
| Vietnam | | |
| Muabannhadat.vn | Real estate | 572 581 |
| Myanmar | | |
| MyJobs.com.mm | Jobs | 276 816 |

how He'll get a hold of us, get our attention to prove He is enough? He'll do and He'll use whatever He wants to to tell us «I love you.» Have you ever lost a loved one who you thought should still be here? Do you know what it feels

MAJOR GROUP COMPANIES

Equity interest on 31.12.2018

Company Percentage

Switzerland

| | |
|--|-------|
| Ringier AG, Zofingen | |
| Ringier Africa AG, Zofingen | 100 % |
| Swissprinters AG, Zofingen | 70 % |
| Ringier Axel Springer Schweiz AG, Zurich | 50 % |
| Le Temps SA, Geneva | 46 % |
| cash zweiplus ag, Zurich | 50 % |
| Admeira AG, Bern | 50 % |
| Ringier Axel Springer Media AG, Zurich | 50 % |
| Ringier Digital Ventures AG, Zurich | 73 % |
| Scout24 Schweiz AG, Flamatt | 50 % |
| IAZI, Informations- und Ausbildungszentrum für Immobilien AG, Zurich | 33 % |
| Casasoft AG, Bottmingen | 18 % |
| JobCloud AG, Zurich | 50 % |
| Geschenkidee.ch GmbH, Zurich | 100 % |
| DeinDeal AG, Zurich | 87 % |
| Ticketcorner AG, Rümlang | 50 % |
| Energy Schweiz Holding AG, Zurich | 65 % |
| MSF Moon and Stars Festivals SA, Locarno | 100 % |
| InfrontRingier Sports & Entertainment Switzerland AG, Zurich | 50 % |

Romania

| | |
|--|-------|
| S.C. Ringier Romania s.r.l., Bucharest | 100 % |
| Ejobs Group S.A., Bucharest | 100 % |
| Realmedia Network SA, Timisoara | 87 % |
| Ringier Sportal S.R.L., Bucharest | 51 % |

Slovakia

| | |
|---|------|
| Ringier Axel Springer SK a.s., Bratislava | 44 % |
| United Classifieds s.r.o., Bratislava | 26 % |

Serbia

| | |
|---------------------------------------|------|
| Ringier Axel Springer d.o.o, Belgrade | 50 % |
| APM Print d.o.o., Belgrade | 50 % |
| New Digital d.o.o., Belgrade | 50 % |

like to be tangled up in fear? What if He's somehow involved? What if He's speaking through it all? Who knows how he'll get a hold of us, get our attention to prove He is enough? He'll do and He'll use whatever He wants to to tell us

| Company | Percentage |
|---|------------|
| Hungary | |
| Blikk Kft., Budapest | 50 % |
| Profession.hu Kft., Budapest | 50 % |
| Ringier Axel Springer Magyarország Kft., Budapest | 50 % |
| Poland | |
| Ringier Axel Springer Polska Sp. z.o.o., Warsaw | 50 % |
| StepStone PL, Warsaw | 50 % |
| Estonia | |
| CV Keskus OÜ, Tallinn | 50 % |
| Africa: Ringier Africa Digital Publishing (RADP) | |
| Ringier Ghana Ltd., Accra | 100 % |
| Ringier Kenya Ltd., Nairobi | 100 % |
| Ringier Media Nigeria Ltd., Lagos | 100 % |
| Ringier Digital Marketing SA, Dakar | 100 % |
| Africa: Ringier One Africa Media (ROAM) | |
| One Africa Media (Pty) Ltd., Umhlanga | 30 % |
| Cheki Africa Media Ltd., Mauritius | 58 % |
| Asia | |
| Ringier Vietnam Co. Ltd., Ho Chi Minh City | 99 % |
| Nhat Viet Group Co. Ltd., Ho Chi Minh City | 50 % |
| RIM Lifestyle Company Ltd., Yangon | 75 % |
| Pyramid Solutions Company Ltd. (MyJobs), Yangon | 95 % |

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Ringier AG,
Corporate Communications
Dufourstrasse 23, 8008 Zurich,
Switzerland

Phone +41 44 259 6444

info@ringier.ch

www.ringier.com

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 Ringier

He is enough? - These boxes that are out here, those are all [inaudible]. - Who knows... - Oh, cool. - So... - How he'll get a hold of you, get your attention to prove he is enough? He'll do and He'll use whatever--



02. 1. 5

