

**Press Release**

**Glenshore Advises HPM and Mr András Borsány-Gyenes  
on the Acquisition of DMC, a Leading Hungarian Broadcaster  
and Owner of the Story TV channels**

**London and Budapest – 5 June 2018:** Digital Media and Communications Zrt (DMC), operator of the leading Hungarian television channels known until recently as Story 4, Story 5 and Galaxy, has undergone a management buyout. The transaction was led by co-founder and 2006-2016 CEO András Borsány-Gyenes, who is now back at the head of DMC, through his holding company Hungarian Project Management Kft (HPM).

Glenshore, the London-headquartered merger & acquisition and strategic advisory house, acted as sole advisor to HPM and Mr Borsány-Gyenes.

**This Transaction Enables the Implementation of a New Growth Strategy**

András Borsány-Gyenes, co-founder and new CEO at DMC, says *“The media landscape in Hungary and in CEE is changing rapidly and under the new structure we have every opportunity to see DMC emerge as a strong regional player.”*

Whilst DMC’s general positioning will remain the same, this deal will enable the implementation of a new growth strategy, with a focus on the renewal and expansion of DMC’s media portfolio, designed by a new management team, comprising both local and international professionals. The company intends to not only maintain its current audience, but also expand it by airing mostly European and Hollywood family-friendly produced content, ranging from movies and series, to docu-realities.

Following the completion of the transaction, the implementation of the new strategy has started with the launch of a fourth channel, FILM4. In parallel, all other channels have benefited from new names (TV4, STORY4 and GALAXY4), a new brand identity (completed by London-based Design house Studio Hansa), and a new schedule which will bring over 2,000 hours of new programming to DMC TV channels’ audience.

HPM acquired 65% of DMC from previous majority shareholder Project029 Kft. The transaction completed in-line with the Sale and Purchase Agreement signed in December 2017. As a result, HPM will own 95% of DMC, and Project029 will remain a 5% shareholder.

**Background**

DMC started in 2006 as a Joint-Venture TV operator in Hungary between Sanoma Corporation (SAA1V), the leading Finnish media group, along with CEO András Borsány-Gyenes and business associates. The business was then fully acquired from Sanoma in 2014.

After Mr Borsány-Gyenes’ departure from the CEO position in 2016, he was recently invited to buyout Project029 Kft and take back full control of the business. This process is now complete.

**Quotes**

**András Borsány-Gyenes continues** *“I led the management of DMC from the very beginning during the Sanoma days. I am glad to be back as the CEO and to initiate this next chapter of the company’s life. DMC is right at the start of new and exciting times as my new international management team has already completed the rebranding of DMC’s media portfolio and the launch of a new channel. On behalf of everyone at HPM and DMC, I would like to thank Project029 and Glenshore to enable this to happen.”*

**Amine Laouedj, Chief Executive at Glenshore, says** *“I am personally grateful to the seller for his cooperation and to the world’s most important studios in Hollywood and Europe who we have been working with on this transaction process and whose support made this result possible. András Borsány-Gyenes is a leading figure in the media industry in the CEE region. Our collaboration with him and his company HPM has been unique, as it was an interplay of both deal-making and strategic advisory to enable his ambition for DMC to be fulfilled. Our collaboration will continue to grow DMC further over the coming years and pursue András’ vision for DMC and the media landscape both locally in Hungary and regionally in adjacent countries.”*

**Nick Doff, TV Veteran and Media Industry Expert at Glenshore, says** *“This transaction is extremely positive as it has enabled the company to renew all carriage agreements and secure relationships with DMC’s valued content providers. Also, I believe this transaction is fantastic news for the Hungarian public, and its media industry in particular, as it will be beneficial to all players to now have a strong independent broadcaster in the country, and shortly in the CEE region as local, international and IP delivery growth plans are put into motion by the new management team.”*

**Ambrus Csák, CEO at Project029, says** *“We are glad and excited that DMC was acquired by HPM and will be given the opportunity to grow further under András’ leadership. I am pleased he is now back in the driving seat and to have accepted a senior role in the management team.”*

Since the implementation of the new strategy, the new management’s efforts have been rewarded by viewers with an increase in the channels’ ratings and market shares in the 18+ age group, including the commercially relevant 18-59 subset.

## Notes to Editors

### **About Digital Media and Communications** ([www.tv4.hu](http://www.tv4.hu))

Digital Media and Communications Zrt. is an independent television broadcaster company based in Budapest, Hungary. Founded in 2006, it operates four linear television channels: TV4, STORY4, GALAXY4 and FILM4. DMC’s 4 channels are the easiest and safest choice for all audiences. DMC provides quality entertainment for its audience, entertainment that is safe to watch together as a family. Not leaving the general audience behind, beside the primarily female focused channels TV4, STORY4 and FILM4, the group also has a more generally targeted channel, GALAXY4. Audiences can find all their entertainment needs within the group’s portfolio of channels, ranging from romance, lifestyle, docu-reality, through to light-crime and Scandinavian-type crime, and all the way to gaming.

### **About Glenshore** ([www.glenshore.com](http://www.glenshore.com))

Glenshore empowers outstanding business leaders and shareholders to pursue their vision, and enables companies to reach their full value potential through meaningful transactions. We are a new breed of international investment bankers who provide world-class tailored advisory services on growth and exit transactions, including merger, acquisition, capital raise, commercial, licensing, exit and spinoff deals. Our strength is underpinned by our team of highly regarded dealmakers and industry experts who enable your company to successfully bind with the right corporate, financial and governmental partners, holistically across traditional and technology-centric sectors, and globally across continents.

### **About Project029** ([www.project029.com](http://www.project029.com))

Project029 is a Hungarian print and online publisher of B2B and B2C magazines (Computerworld, PC World, GameStar), and an event organiser. The company uniquely caters for all the knowledge needs of those interested in information technology, reaching more than 1.5 million tech aficionados every month. Previously known as IDG Hungary, the company is the exclusive licence partner in Hungary of International Data Group, the world’s biggest IT publisher based in Boston, formerly its parent company.

## For further information

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