



Sale of 10% of Fitch Group to Hearst

Following the approval of regulatory and administrative authorities, Fimalac today sold 10% stake in Fitch Group to Hearst Corporation, as announced last February 9. The two partners currently each own a 50% stake in Fitch Group, with Marc Ladreit de Lacharrière continuing to act as Chairman.

As planned, Fimalac received **\$177 million** for the transaction, equal to roughly **€135 million**. The 50% stake owned by Fimalac will now be accounted for by the equity method in the Group's consolidated financial statements, which will show a net capital gain estimated at above €80 million.

Hearst Corporation, which is one of the largest multimedia and information companies in the United States, has interests in magazine, newspaper and business publishing, cable networks, television and radio broadcasting, Internet businesses and real estate.

Fimalac is a diversified group organized around three activities. In addition to providing financial services, the Group has significant interests in real estate. It is also developing investments in luxury hotels, leisure and entertainment.

Paris
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