



## **Astorg Partners to Acquire Majority Stake in CDS Topco BV from Investor Group Led by Providence Equity Partners**

**Luxembourg – July 25, 2014** – Astorg Partners (“Astorg”), a leading independent private equity fund management company specializing in European mid-market buyouts, will acquire a majority stake in CDS Topco BV (“CDS”), a retail and wholesale supplier of Direct to Home (“DTH”) satellite pay TV services known under the name of M7, from an investor group led by Providence Equity Partners (“Providence”), a global private equity firm focused on media, communications, education and information services investments. Following the close of the transaction, Providence and Airbridge Investments B.V. will continue to be significant minority shareholders of M7. Terms of the transaction were not disclosed.

Providence acquired a majority stake in CDS in 2007 when the Company served approximately 750,000 subscribers through its operations in the Netherlands and Flanders. Since then, the company has entered a number of new markets and extended its service range via both acquisitions and organic initiatives, including launching de novo DTH satellite Pay TV platforms in Wallonia, Austria and Hungary, acquiring a number of DTH satellite TV platforms in the Czech Republic and Slovakia, as well as acquiring the broadband business Euronet/Online in the Netherlands. Today, M7 serves more than three million subscribers.

Marco Visser, CEO of M7, stated, “This transaction demonstrates the strength of M7’s business, which has undergone a significant transformation under Providence’s ownership. We look forward to working closely with the Astorg team as well as our current shareholders to continue on our growth trajectory in the years to come.”

Joel Lacourte, Managing Partner at Astorg, said, “M7 will take Astorg Partners one step further in its Pan-European strategy. M7 combines all the qualities of a performing asset: excellent track record, professional management, high growth and strong customer franchises. We are delighted to join forces with the architects of this success.”

Andrew Tisdale, a Managing Director at Providence, said, “We’ve been fortunate to work alongside our fellow shareholders and a dedicated management team to help transform M7 into a truly pan-European diversified and growing pay TV platform by scaling and diversifying the business through both organic growth and acquisitions. We believe M7 is poised for continued growth and expansion under Astorg Partners’ majority ownership, and we look forward to partnering with them.”

The transaction, which is expected to close in the third quarter of 2014, is subject to regulatory approval and customary closing conditions. Deutsche Bank and BNP Paribas served as financial advisors to Providence and Emendo Capital advised Astorg on this transaction.

## **About M7 Group**

M7 Group is a Pan-European Provider of DTH satellite services for consumers and business customers. Headquartered in Luxembourg, M7 Group operates the following brands: CanalDigitaal and Online.nl in the Netherlands, TV Vlaanderen in Flanders and TéléSAT in French speaking Belgium, AustriaSat and HD Austria in Austria, AustriaSatMagyarország in Hungary and CS Link and Skylink in the Czech and Slovak markets. All brands offer tailor-made packages for customers adapted to the local culture and language in these countries. Today, M7 Group serves more than three million viewers who use a small satellite dish to receive hundreds of digital national and international TV and radio channels. Since 2011, M7 Group also provides Internet and telephony services to its customers in The Netherlands and Belgium. In addition, through its subsidiary Stream Group, M7 Group delivers enhanced interactive video, OTT and multiscreen services in Europe and Asia through its Solocoo platform.

## **About Astorg Partners**

Astorg is an independent private equity fund management company, specializing in European mid-market buyouts, with total funds under management of over €2 billion. Astorg seeks to partner with successful and entrepreneurial management teams, to acquire businesses - very often family-owned - with attractive growth prospects, which Astorg supports through the provision of experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body enhancing its reactivity. Although a multi-sector investor, Astorg has developed solid industry expertise in healthcare, business-to-business professional services and niche industrial companies selling differentiated, often technology-driven, products. Astorg is headquartered in Paris and has an office in London, plus Senior Advisors based in Holland, Switzerland and Germany. Visit [www.astorg-partners.com](http://www.astorg-partners.com) for more information.

## **Providence Equity Partners**

Providence Equity Partners is a leading global private equity firm that specializes in equity investments in media, communications, education, and information companies around the world. The firm manages funds with over \$40 billion in commitments and has invested in more than 140 companies globally since its inception in 1989. Providence is headquartered in Providence, RI and also has offices in New York, London, Hong Kong, Beijing, and New Delhi. Visit [www.provequity.com](http://www.provequity.com) for more information.

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