

PA Group Reaches Agreement to Sell MeteoGroup to General Atlantic

London (ots/PRNewswire) -

PA Group, the parent company of the Press Association (PA), has signed an agreement to sell its weather business MeteoGroup to global growth investment firm General Atlantic.

MeteoGroup, Europe's largest private sector weather business, provides weather services for corporate, industrial, media and consumer markets including key sectors such as transport, marine and energy.

Since PA's acquisition of MeteoGroup in 2005, the business has enjoyed consistent double digit growth in both revenue and profit and has more than doubled in size, employing almost 400 people in 14 countries.

Clive Marshall, PA Group's Chief Executive, said: "The sale of MeteoGroup will provide the capital to enable us to continue to invest in and diversify the Press Association business, as well as address our pension fund deficit.

"This sale, which follows the divestment of our interest in Canada Newswire in 2012, is part of the company's strategy to focus our activities on the Press Association news and information business; develop new products and services for both media and non-media customers; and seek strategic acquisitions that help diversify the revenue and profits of the company.

"Our recent investments in Globelynx and Sticky Content - companies that provide services to both the media and corporate markets - are key elements in our diversification strategy.

"Under the ownership of General Atlantic, MeteoGroup will have access to the skills, expertise and capital that will enable them to become a truly global force in the provision of weather services."

John Bernstein, Managing Director at General Atlantic, said:

"MeteoGroup is another example of a fast growth European business with global reach, creating innovative new products and services in

the weather data and forecasting industry.

"MeteoGroup combines world-leading forecasting technology and products with a highly talented international management team. We are impressed with the achievements of the business and are excited to contribute our strategic support and long-term partnership approach to further MeteoGroup's development and global expansion."

The transaction is subject to regulatory approval.

PA Group was advised on the deal by Portico Capital Securities Limited and Taylor Wessing LLP.

PA Group Limited

Headquartered in London, PA Group

[<http://www.pressassociation.com/Aboutus/CorporateInformation/PAGroup>] is a news, information and communications business which includes the Press Association - the national news agency of the UK and Ireland.

PA Group has 27 shareholders, most of whom are UK national and regional newspaper publishers. The biggest shareholders are dmg media Limited, News UK plc, Trinity Mirror plc and United Business Media plc.

About MeteoGroup

MeteoGroup is Europe's largest private sector weather business. MeteoGroup has a worldwide customer base and operations across Europe, in Southeast Asia and the USA.

MeteoGroup is a full-service weather business supplying tailored products to corporate, industrial, media and consumer markets. Founded in 1986, the company has an unrivalled reputation for quality and innovation in weather forecasting. Expert meteorologists provide forecasts, support, monitoring and consultancy services 24 hours a day, 365 days a year. In addition, a dedicated weather modelling team continuously develop MeteoGroup's in-house systems and forecasting techniques.

Offices are located in Belgium, France, Germany, Ireland, Italy, the Netherlands, the Philippines, Poland, Singapore, Spain, Sweden,

Switzerland the UK and the USA.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. GA combines a collaborative global approach, sector specific expertise, long-term investment horizon and a deep understanding of growth drivers to partner with great management and build exceptional businesses worldwide.

Established in 1980, GA manages \$18 billion in capital under management (comprised of total committed capital and portfolio investments) and has more than 80 investment professionals based in Greenwich, New York, Palo Alto, Sao Paulo, Amsterdam, London, Munich, Beijing, Hong Kong, Mumbai and Singapore. For further information and a listing of GA's public and private portfolio companies see <http://www.generalatlantic.com>.

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Digital press kit: <http://www.ots.at/pressemappe/PR111888/aom>

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OTE0001 2013-12-16/10:51

161051 Dez 13

Link zur Aussendung:

http://www.ots.at/presseaussendung/OTE_20131216_OTE0001