

Axel Springer, ProSiebenSAT1 in merger talks: report

German media giant Axel Springer and the television group ProSiebenSAT1 are in talks to merge, a decade after an earlier tie-up was turned down by German competition authorities, Bloomberg News reported on Tuesday.



Quoting sources familiar with the matter, the news agency said that discussions were at an early stage and any transaction could face anti-trust hurdles.

Neither group was willing to comment on the information, it added.

ProSiebenSat.1 has a market value of 9.7bn euros (\$10.7bn), while Axel Springer is valued at 4.7bn euros.

In 2005, Axel Springer, whose publications include the mass-circulation daily Bild and the conservative broadsheet Die Welt, had wanted buy ProSiebenSAT1 in order to build a counterweight to rival Bertelsmann, which owns the RTL television group as well as the Gruner & Jahr publishing house.

Source: AFP

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