

Wasserstein Co. to Acquire ALM Media

Written by Australian Business

NEW YORK--([BUSINESS WIRE](#))--Wasserstein & Co., LP ("Wasserstein"), on behalf of its private equity fund Wasserstein Partners III, today announced that it has entered into an agreement under which Wasserstein will acquire ALM Media ("ALM" or the "Company") from funds advised by Apax Partners (the "Apax Funds") and RBS. Ontario Pension Board (OPB), Pantheon, the Honeywell pension, and HighVista Strategies LLC are co-investing in the transaction alongside Wasserstein.

Headquartered in New York City, ALM is an integrated media company and a leading provider of specialized business news, research and information, focused primarily on the legal and commercial real estate sectors. The Company has nearly 700 employees across 16 offices worldwide. ALM's portfolio of over 350 print and digital publications – which include The New York Law Journal, The American Lawyer, Corporate Counsel, Law.com, and The National Law Journal – have won more than 150 major industry awards, and their digital platform receives more than 6.5 million page views per month.

Bill Carter, President and CEO of ALM, said, “Over the recent years, we have embarked on an aggressive transformation of the company into a bold digital media organization serving the legal and real estate industries. We are thrilled to be partnering with the Wasserstein team, whose unmatched media and publishing experience in the business-to-business industry will be a valuable resource for ALM. By working closely with them, we will further capitalize on our proprietary data and current product portfolio, drive growth, enhance our digital platform and broaden the distribution of our leading products and services.”

Anup Bagaria, Co-Managing Partner of Wasserstein & Co., commented, “ALM's publications and digital products are the best in the industry. They are the market leaders, and invaluable to U.S. legal professionals. We are excited about the opportunity to work with ALM again to grow its remarkable print and digital products and trade shows.”

Michael Struble, Managing Director of Wasserstein & Co., added, “We are delighted to have the opportunity to own ALM again and look forward to working with ALM's experienced management team to strengthen and unify its media brands and expand into value-added digital subscription products and services.”

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Financing for the transaction will be provided by Macquarie Capital (USA) Inc. Jones Day served as legal advisor to Wasserstein & Co. Jefferies LLC acted as financial advisor to the Company, the Apax Funds, and RBS. Simpson Thacher & Bartlett LLP served as legal advisor to the Company and the Apax Funds. DLA Piper LLP (US) served as legal advisor to RBS. The transaction is subject to customary closing conditions and regulatory approvals, and is expected to close in the third quarter of 2014.

About Wasserstein & Co.

Wasserstein & Co. is a leading independent private equity and investment firm, focused primarily on leveraged buyout investments and related investment activities. Wasserstein & Co. manages capital on behalf of institutional and individual investors. The firm is focused on investments primarily in the media and communications, consumer products and water equipment and services industries. Wasserstein & Co. has offices in New York and Los Angeles. For more information, visit www.wasserco.com.

About ALM

ALM is a global leader in specialized business news and information. Trusted reporting delivered through innovative technology is the hallmark of ALM's award-winning media properties, which include Law.com (www.law.com), The American Lawyer, Corporate Counsel, The National Law Journal and The New York Law Journal. Headquartered in New York City with 16 offices worldwide, ALM brands have been serving their markets since 1843. For more information, visit www.alm.com.

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About Apax Partners

Apax Partners is one of the world's leading private equity investment groups. It operates globally and has more than 30 years of investing experience. Apax Partners has advised funds that total over \$40 billion around the world in aggregate. Funds advised by Apax invest in companies across four global sectors of Consumer, Healthcare, Services and Tech & Telco. These funds provide long-term equity financing to build and strengthen world-class companies. For further information about Apax, please visit www.apax.com