

Boxer Acquires a Majority Stake in PlusTV

June 08, 2009 - Boxer, a part of the largest Swedish media operator Teracom Group, acquires a majority share in the Finnish pay-TV operator Digi TV Plus Oy (PlusTV). Boxer also has pay-TV operations in Sweden and Denmark. PlusTV is one of the leading pay-TV operators in the Finnish market with about 280,000 subscribers. The existing main shareholders Baker Capital and IT Provider Funds will retain minority ownership of the company.

Boxer will continue the development of PlusTV's business in Finland with PlusTV's existing personnel. The company's CEO, Vesa Mars, and Chairman of the Board, Arne Wessberg, are stepping aside from the daily operations, however, they will continue as advisors to the board of directors. Daan Olivier, the head of Boxer's international operations, will be the CEO of PlusTV.

PlusTV was established in late 2006, before the full digitalization of TV in September 2007. The Finnish pay-TV market was at that time still highly underdeveloped compared to other countries in the Nordic region. PlusTV capitalized on these market conditions and significantly expanded the penetration of pay TV in Finland.

"It has been a pleasure to start and develop the PlusTV business. The digitalization of television created a unique market opportunity that we were able to fully utilize. Now that the company has reached the break even, it is natural that for an industrial owner to bring the company to the next level. I want to thank the owners for the opportunity to develop and execute a business model that will be a significant part of Finnish media history," said Vesa Mars.

"PlusTV has succeeded in establishing itself as a leading company in Finnish pay TV and has great continued potential. I want to thank the management and personnel for their outstanding performance during the first years of operations," said Crister Fritzson, the new chairman of the board for PlusTV.

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Digi TV Plus Oy / PlusTV is a company established in 2006. PlusTV's business idea is to offer the most attractive digital pay-TV channels to the Finnish terrestrial households. The PlusTV package is made of the 13 most popular Finnish and foreign TV channels. PlusTV has approximately 280,000 pay-TV customers in Finnish terrestrial households.

Boxer's business concept is to offer attractive programme packages and added-value services at a competitive price using user-friendly technology. Boxer was established in October 1999, operates in Sweden and Denmark and is a part of the Teracom Group.

The Teracom Group is Sweden's leading Media Operator, delivering services for TV, radio, broadband and telecoms through its subsidiaries, Teracom, Boxer and Comet Networks. The Group has a turnover of €300 million, has around 600 employees and is wholly-owned by the Swedish state.