

Lagardere sells stake in Le Parisien publisher for €91m

PARIS, FRANCE: French media group Lagardere said yesterday it was selling its 25% stake in Amaury, the publisher of the Le Parisien newspaper, for €91.4m (US\$117.5m).

Editions P. Amaury, which also publishes the sports newspaper L'Equipe and organises sporting events such as the Tour de France, will buy back its shares following shareholders' approval, said Lagardere in a statement.

Lagardere is in the midst of a restructuring process that will see it sell off its 7.4% stake in aerospace company EADS and other assets as it tries to reduce its debt.

The media company also holds magazine titles including Elle and Paris Match.

Source: AFP, via I-Net Bridge

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