

# Teleunit acquires 50% stake in Pro Advertising

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**[New!]**

A 50% equity stake in Italian Internet content provider Pro Advertising S.r.l. has been acquired for around EUR4m by Teleunit S.p.A, a telecommunications provider.

Pro Advertising's main content is said to be recipes, sports news, student notes and travel advice and it generated revenue of EUR13m and normalised EBIT of EURO.8m in 2004. It has been a customer of Teleunit since 2002 and will be supplied with a premium access number under the terms of the deal, to be allocated to a webmaster with product content. The webmaster will advertise the content on the Internet to draw subscribers and any fees gained are to be split between Pro Advertising, Teleunit, Telecom Italia and the webmaster.

It is understood that the consideration of EUR4m is to be financed through debt and paid in eight six-monthly instalments at a rate of 3.75%, commencing in January 2006. The acquisition is expected to strengthen Teleunit's position in the premium access numbers market and improve this financial year's earnings, with potential for new product lines and services.