

Forbes magazine publisher seeks buyer

NEW YORK CITY, US: Forbes Media, publisher of Forbes magazine, has hired investment bankers to explore a potential sale, the company's chief executive said on Friday.



(Image: Wikimedia Commons)

Forbes Media CEO Mike Perlis, in an internal memo to employees, said the company had hired Deutsche Bank to represent it after receiving a number of informal inquiries from possible suitors in recent months.

"The frequency and serious nature of these overtures have brought us to a decision point," Perlis wrote.

"We're organising a process to test the waters regarding a sale of Forbes Media," said Perlis, adding that the company expects "interest from numerous suitors."

Perlis said Forbes had done well in the shifting media landscape, growing its digital revenues over 25% by the end of the year. The company expects 2013 to be its best year financially in six years.

Source: AFP, via I-Net Bridge

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