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5th June 2017

Time Out Group continues global expansion with acquisition of licensing partner, Time Out Australia

Time Out Group, the global media and entertainment business with food and cultural markets, today announced the acquisition of its licensing partner, Time Out Australia.

Time Out Group's mission is to help people discover, book and share what the world's cities have to offer. The acquisition of Time Out Australia is a part of the Group's evolution as a digital, transactional business, as it continues to expand the iconic Time Out brand across the globe. This acquisition provides the Group with further growth and monetisation opportunities across a diverse portfolio of revenue streams, as well as a consolidated brand presence in the APAC region.

Time Out has a global monthly audience reach of 156 million and is present in 108 cities in 39 countries – including both 'owned and operated businesses' and licensing partners. Today's acquisition follows the addition of Time Out Hong Kong in March 2017. The Group's network of owned and operated businesses now comprises 71 cities in 17 countries.

Co-founder and CEO of Time Out Australia, Michael Rodrigues, will become MD Australia of Time Out Digital, leading the Company's business in this region. Michael launched Time Out in Australia in 2007. Over the past decade, he and his team have created a market-leading product suite in this market, with a deliberate and ever-evolving focus on the diversification of the business and its revenue streams, including traditional print and digital publishing, live events, consultancy and creative solutions. Time Out's audience continues to expand in Australia, with a median Unique Audience 32% larger than the closest competitor[1].

Following its IPO in June 2016 – raising investment for its next stage of development – Time Out Group has made strong progress against its growth strategy with Group revenues up 23% YoY in 2016 across its two divisions: Time Out Digital – which now includes Time Out Australia – is a multi-platform media, entertainment and ecommerce business with a global content distribution network comprising magazines, digital sites, social channels, mobile apps, live events and international licensing agreements; the second division, Time Out Market, brings the best of a city together under one roof; its best restaurants, bars, shops and cultural experiences.

The first Time Out Market opened in 2014 in Lisbon; in 2016, it attracted a record 3.1 million visitors. The Group is rolling this successful format out globally with a new market on track to open in Miami in the first half of 2018 and other great cities in the pipeline.

Christine Petersen, CEO of Time Out Digital, said:



“With the acquisition of Time Out Australia, we continue the global expansion of our iconic brand and our evolution as a worldwide digital, transactional business. I am delighted to welcome a very successful and trusted licensing partner and its team to our network of owned and operated businesses.”

Time Out is hugely popular amongst both locals and visitors to Australia and has built considerable brand awareness. We are all looking forward to continuing to grow the brand and help this engaged audience to discover, book and share the very best of Australia’s cities with our unique, curated content and local expertise.”

Michael Rodrigues, MD Australia of Time Out Digital, said:



“October will see the tenth anniversary of the Time Out brand in Australia. From humble beginnings in a warehouse apartment in Camperdown, our audience across multiple platforms has been in steady ascent. As the dominant urban media and entertainment brand, joining the mothership at this point gives our advertiser base something our rivals will never be able to offer – access to key international markets in Asia, like Hong Kong, and cities further afield like London, Paris, Chicago and New York.”

For my gifted team who work tirelessly to inspire our audience to get the best out of their city, it opens up avenues for career development and opportunities internationally. I look forward to this next exciting chapter which will see us leverage our global competitive advantage and further expand the brand across Australasia.”

Further information

The full announcement about the acquisition can be found here:

http://media.timeout.com/www_timeout_com_uploads/wp-content/uploads/2017/06/Australia-Licensing-Partner-05.06.17.pdf

For further information on the acquisition, please contact Time Out Group: pr@timeout.com

For further information on Time Out in Australia, see media.au.timeout.com

Link to high-res image to accompany press release: [Time-Out-World-Cities-2017.jpg](#)

Note to editors

About Time Out Group

Time Out Group is the leading global media and entertainment business with a content distribution network comprising digital, mobile, apps, social media and print and a physical presence via Live Events and Time Out Market. Using these platforms and its well-established global brand, Time Out seeks to inspire and enable people to make the most of a city, through curated content around food, drink, music, theatre, art, style, travel and entertainment. Time Out, listed on AIM and headquartered in the United Kingdom, is present in 108 cities and 39 countries and has a global monthly audience reach of 156 million.

[1] Nielsen Digital Ratings, April 2017