

Ringier Africa, One Africa Media in classifieds JV

Ringier Africa and One Africa Media (OAM) have agreed to merge their pan-African Classifieds assets to create and grow Africa's largest classifieds group. In the joint venture deal announced today, 10 May 2016, Ringier One Africa Media (ROAM) was officially launched - becoming Africa's classifieds leader.



Ringier Africa GM, Leonard Stiegeler

The new entity comprises some of the continent's leading homegrown brands, including OAM's Jobberman, Brighter Monday, Cheki, BuyRent Kenya and PrivateProperty Nigeria; as well as Ringier Africa's Expat-Dakar, ZoomTanzania and PigiaMe. Jointly, the existing shareholders of both companies have committed to continue to significantly invest into the JV to build out its market leadership.

As millions more Africans come online to connect and conduct commerce, predominantly via mobile, Ringier One Africa Media is strategically positioned to lead the marketplace's double digit growth, covering both vertical - car, real estate and jobs - and horizontal classifieds businesses.

The new joint venture between the companies and further joint investment into its brands will enable the creation of nation-wide synergetic classifieds systems allowing for improved user experience and improved audience reach across currently six African countries in three strategic regions: Nigeria and Ghana in English-speaking West Africa; Kenya, Tanzania and Uganda in East Africa; and Senegal in French-speaking West Africa.

Ringier Africa brings into the joint venture extensive marketing and distribution capabilities, its unparalleled knowledge of horizontal classifieds in some of the continent's biggest economies, and its considerable group experience in applying local and international knowledge to developing internet markets.

One Africa Media brings with it its extensive knowledge of serving professional traders and companies with vertical classifieds in Africa, state-of-the art technology to service its users on all devices and platforms and a strong group of founders of its brands. Additionally, One Africa Media is backed by US-based Tiger Global Management, and SEEK, a

leading employment classifieds group based out of Australia.

...Improved user experience and improved audience reach across currently six African countries...

In ROAM, the leadership of the groups' classifieds companies will be joint together and OAM's CEO Justin Clarke will become the Acting CEO of the new group.

Ringier Africa and Asia CEO Robin Lingg, said: "One Africa Media has pioneered the vertical classifieds market in Africa - and Ringier has built and grown some of the biggest horizontal marketplaces on the continent. We now have a clear, focused vision to operate and grow Sub-Saharan Africa's most innovative, expansive and profitable classifieds company together."

Ringier Africa GM Leonard Stiegeler, added that the joint focus of ROAM will be to serve its users across Africa with best-in-class marketplace platforms. Combining the group's strengths will help our users reach a larger audience with their offers and find what they are looking for easier and faster."

Since it was founded in 2010 by Justin Clarke and the late Carey Eaton, One Africa Media has aggregated and grown Africa's largest marketplaces in employment, auto and property. Apart from the assets that form part of the deal, OAM is also a stakeholder in the South African-based Private Property South Africa and Safari Now. OAM's largest investors and shareholders are Tiger Global Management and SEEK.

Ringier Africa, established in 2011, is the continent's leading diversified digital media company - with a focus on content, classifieds, e-commerce and digital agencies. In content it runs the leading West African news platforms Pulse and its pan-African digital agency network is called Ringier Digital Marketing (RDM). Ringier Africa is fully owned by Ringier AG, Switzerland's leading international media company.

For more, visit: <https://www.bizcommunity.com>