

# KELLERHALS CARRARD ADVISES ORELL FÜSSLI ON THE ACQUISITION OF A MAJORITY STAKE IN HEP VERLAG

*Posted on 12 July 2022*



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**Orell Füssli Group** has acquired a majority stake in **hep Verlag** and becomes the largest private Swiss publisher of learning media. The complementary portfolios of both companies offer ideal conditions for positioning themselves as leading providers in the education market for learning content and for decisively shaping the digital transformation in the learning media sector in the future. The merger will create one of the largest and most important educational media publishers in Switzerland. The acquisition of hep Verlag will make a positive contribution to the EBIT, and Orell Füssli now expects to reach an EBIT margin at the previous year's level for 2022.

With this move, Orell Füssli Publishing and hep Verlag are joining forces in the field of learning media for various school and training levels and in the development of a convergent learning media system in the field of e-learning and hybrid offerings. Through this acquisition Orell Füssli is significantly expanding its existing publishing portfolio, strengthening its position in the attractive market for learning media and taking a significant step in the implementation of its growth strategy in the education sector.

hep Verlag, with around 45 employees, will continue to be run as an independent publishing house at the Berne site with the existing management team. The portfolio's company includes more than 900 titles and also offers fully digitised learning media editions with high functionality. With its 45 employees, hep generated a turnover of around CHF 10 million in 2021.

**Kellerhals Carrard** has acted as legal advisor to the buyer. The team was led by partner **Emanuel Dettwiler** (corporate/m&a, pictured) and comprised **Sarah Schneider** (corporate/m&a), **Christine Bassanello** (employment), **Marco Sibold** (taxes), **Milena Grob** (data protection) and **Eliane Haas** (IP).