

German scientific publisher Springer Science in IPO

June 5 2013

German scientific, medical and technical publisher Springer Science + Business Media said Wednesday that it plans to go public via the issue of new shares.

Springer Science + Business Media said in a statement that it "confirms the plan to list its shares on ... the Frankfurt Stock Exchange before the summer break."

The intended [initial public offering](#) (IPO) "consists of a capital increase of approximately 760 million euros (\$995 million)," the statement said.

Springer said it would use the expected net proceeds of the IPO to "further reduce its debt, thereby increasing the financial flexibility of the company."

Springer Science + Business Media is currently indirectly controlled by funds advised by EQT Partners (EQT) and GIC Special [Investments](#) (GICSI), which will "retain a majority of the share capital post IPO," the statement added.

In 2012, the company booked sales revenues of 976.3 million euros and underlying or [operating profit](#) of 343.7 million euros.

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