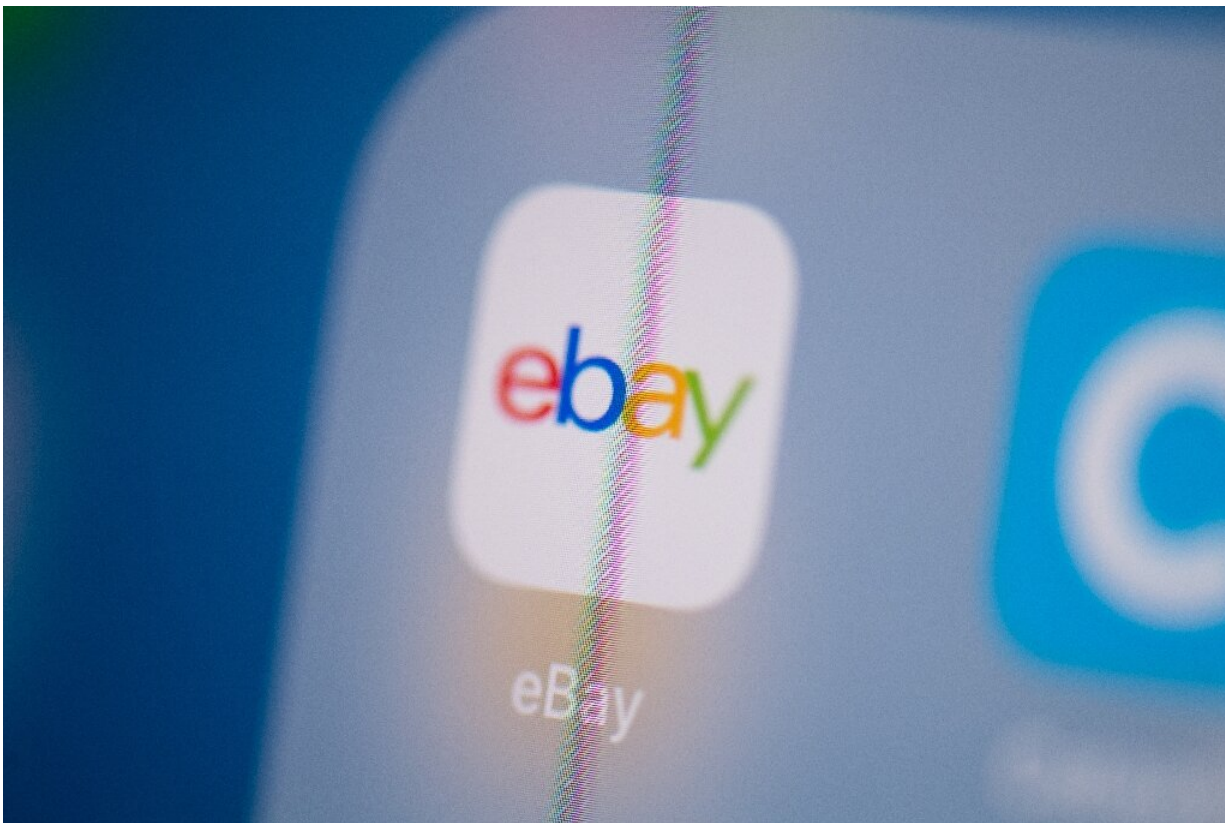


Norway's Adevinta buys eBay's ad business for \$9.2 bn

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Adevinta will pay \$2.5 billion in cash to acquire eBay Classifieds Group

Norwegian online ad specialist Adevinta said Tuesday it had reached a \$9.2-billion (8-billion-euro) cash and shares deal to buy the classified ad business of eBay.

The "deal creates the world's largest online classifieds group with an extensive footprint and leading marketplace brands," said Adevinta.

Under the terms of the deal, Adevinta will pay \$2.5 billion in cash to acquire eBay Classifieds Group which includes classified ad sites such as Gumtree in the US and Kijiji in Italy and Japan.

Adevinta will also hand over 540 million in shares to eBay, giving it 44 percent of the capital.

Adevinta was spun last year out of media group Schibsted, which held onto a majority stake, and it is present in 15 countries in Europe, Latin America and North Africa.

Adevinta said the combined firm will "benefit from solid market positions across 20 countries, covering one billion people with three billion monthly visits."

It intends to keep growing.

"Thanks to its scale and footprint, the combined business will be ideally positioned to participate in the ongoing consolidation of the global online classifieds industry," Adevinta said in a statement.

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