



PRICE LIST 2020



DIGITAL VERSION

Print + Online

BASIC MEDIA DATA No. 30, VALID FROM 01.01.2020

KNOWLEDGE FOR DECISION
MAKERS.
IMMOBILIEN ZEITUNG.

IMMOBILIEN ZEITUNG
FACHZEITUNG FÜR DIE IMMOBILIENWIRTSCHAFT

The media channels of Immobilien Zeitung.

IZ PRINT

- leading trade journal for the real estate industry in Germany
- weekly expert reporting by a competent editorial team
- various themed specials

IZ NEWSLETTER

- daily newsletter IZ aktuell (MON-FRI) exclusively for subscribers with the most important news of the day
- weekly newsletter IZ Woche (FRI) for subscribers and registered users with the most important news of the week

IZ.DE

- permanently updated news portal
- brings together the knowledge of IZ
- combines data and research tools with daily news



IZ CAREER

- *partner for recruiting and career-marketing*
- *editorial job and career specials*
- *initiator of the Job Offensive for the real estate industry and the IZ career forum*



Subsidiary of the Immobilien Zeitung HEUER DIALOG

- *leading initiator of more than 50 premium events a year*
- *has promoted dialogue between business, politics, science and the local authorities for over 40 years*



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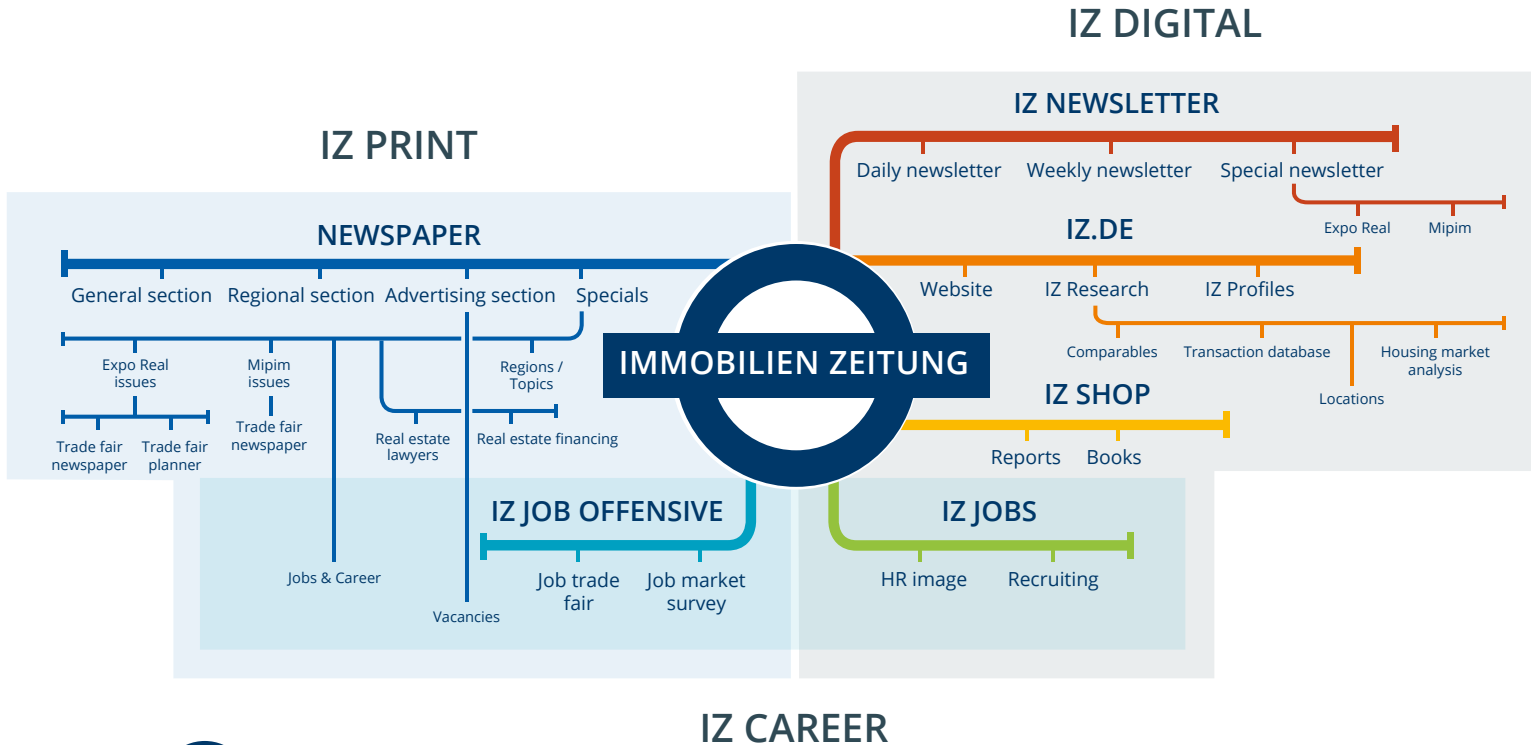
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The product world of Immobilien Zeitung.



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Further information about our media data?
Folder: [iz.de/mediadaten](https://www.iz.de/mediadaten)

Media data.



Basic Media Data
iz.de/basis-mediadaten



Special Advertising Formats
iz.de/media/sonderwerbformen



Advertorial
iz.de/media/advertorial



Real estate lawyers
iz.de/media/immobilienanwaelte



Real estate financing
iz.de/media/finanzierung



Regional / topic specials
iz.de/media/themenschwerpunkte



Mipim
iz.de/media/mipim



Expo Real
iz.de/media/exporeal



IZ Digital
iz.de/media/digital



Online Advertising Formats
iz.de/media/digital



IZ Career



Job Offensive



Employer Branding online



Job and career specials



Marketing channels for educational institutions

In terms of quality: It's top!



QUALITY TIME

Take advantage of our readers' loyalty and draw their attention to your company!

On average, our subscribers read the IZ for 53 minutes. This results in more than a 40-hour working week devoted to further training and maintaining a lead in know-how per year.



COMPETENCE

Boost your advertising efficiency in our high-quality environment!

103 employees, including 27 journalists, 18 data editors and 27 technical product developers, form the heart of IZ: This group of skilled journalists and our innovative technical environment guarantee a lasting attention for your advertising.



360-DEGREE INFORMATION

Open your door to new customers, increased sales and higher profit margins.

Trust in our newspaper opens doors. Make use of the 360° information provided by our products: print, IZ.de, IZ Research, IZ Shop, IZ Jobs and Heuer Dialog.

In terms of quantity: So much!



CIRCULATION

Attract customers who are willing to pay thanks to the wide reach of IVW-tested media channels.

Our subscriber circulation of 8,815 copies per edition* proves that the Immobilien Zeitung offers industry professionals indispensable reading matter weekly. The online portal boasts more than 840,000 Pls** per month and the daily newsletter more than 528,000 Pls** per month, underlining the outstanding position of the Immobilien Zeitung.



TRADE FAIR SUPPORT

Boost the ROI of your trade fair investments.

With a total circulation of over 90,000 print copies and online circulation of more than 840,000 Pls** per month, we provide the real estate industry with all the important information it needs to guarantee success at Mipim and Expo Real.



APPROX. 35,000 READERS

Meet your potential customers!

High quality is in demand, which is why each IZ print edition is used by an average of 3.7 readers and is picked up twice per reader!

The book structure.

GENERAL SECTION

The layout of the Immobilien Zeitung is designed to provide an optimum overview of the major issues in the real estate industry. The first two **BOOKS** – as the folded but unbound papers in a newspaper are called – include the following categories:

NEWS

JOB AND CAREER

FACILITY AND PROPERTY MANAGEMENT

RETAIL

THE DIGITAL WORLD

LAW AND TAXES



1ST BOOK



2ND BOOK

REGIONAL SECTION

The regional markets and the advertising section come next in the third and fourth books of the Immobilien Zeitung. All regional sections are published in the same issue for all over Germany, which means that regional ads have a nationwide range.

TITLE PAGE

NORTH GERMANY

NORTH RHINE-WESTPHALIA

HESSE / RHINELAND-PALATINATE / SAARLAND

BADEN-WÜRTTEMBERG

BAVARIA

EASTERN GERMANY

EVENTS

MORTGAGE RATES

FORECLOSURE SALES

JOB ADS



3RD BOOK



4TH BOOK

The advertising rates.

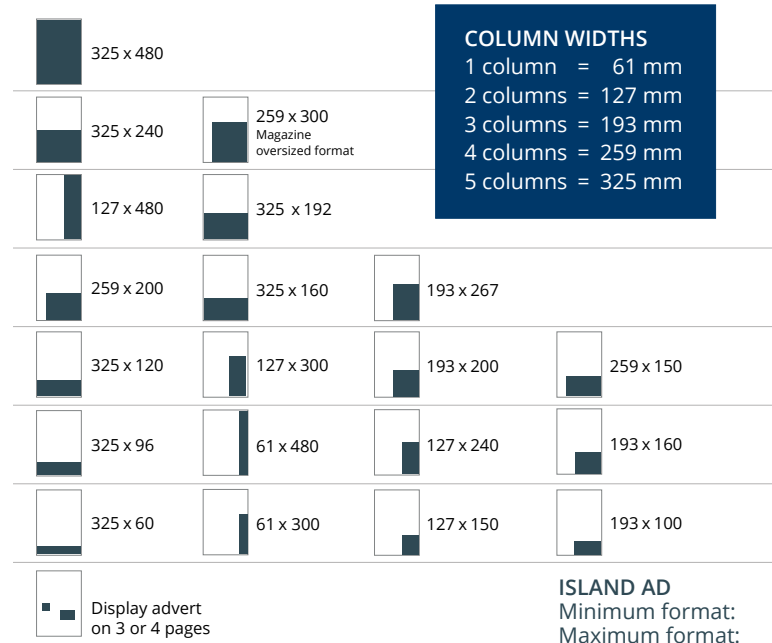
The advertising rates are calculated proportionally, making it possible for you to select the optimum height for your ad motif within the specified column width (see blue box). You can find the standard sizes on this double page.

There is a choice of two widths for ISLAND ADS which are surrounded by editorial text on three sides: 61 mm wide (1 column) or 127 mm wide (2 columns). You can select the height in mm-steps between 50 and 100 mm. Three price examples are given in the bottom line (see also calculation examples on p. 16).



More information on special advertising formats?
Folder: iz.de/media/sonderwerbformen

ADVERTISING MEASUREMENTS / mm



GENERAL SECTION

REGIONAL SECTION


FORMAT basic price	BW / € 6.45	1 ADD. COLOUR / € 7.40	3 ADD. COLOURS / € 8.65	BW / € 4.60	1 ADD. COLOUR / € 5.00	3 ADD. COLOURS / € 6.15
1/1 page 2.400 mm 2nd book (-20 %)	15,480 12,384	17,760 14,208	20,760 16,608	11,040 --	12,000 --	14,760 --
1/2 page 1.200 mm 2nd book (-20 %)	7,740 6,192	8,880 7,104	10,380 8,304	5,520 --	6,000 --	7,380 --
2/5 page 960 mm	6,192	7,104	8,304	4,416	4,800	5,904
1/3 page 800 mm	5,160	5,920	6,920	3,680	4,000	4,920
1/4 page 600 mm	3,870	4,440	5,190	2,760	3,000	3,690
1/5 page 480 mm	3,096	3,552	4,152	2,208	2,400	2,952
1/8 page 300 mm	1,935	2,220	2,595	1,380	1,500	1,845
Basic price** 61 x 50 mm 127 x 100 mm 61 x 100 mm	11.70 585 2,340 1,170	+ 100 EXAMPLE P.16 685 2,440 1,270	+ 200 785 2,540 1,370	8.40 420 1,680 840	+ 100 520 1,780 940	+ 200 620 EXAMPLE P.16 1,880 1,040

* Exclusive placement is not guaranteed for formats under 800 mm.

* Exclusive placement is not guaranteed for formats under 600 mm.

** Minimum size for ads in the editorial sections (except for island ads): 300 mm.
A factor of 1.5 is applied to island ads when calculating the frequency rate.

The 2020 publication dates.

EDITION	PUBLICATION DATE	DEADLINE ADS		SPECIALS / FOCUS TOPICS	DEADLINE ADS Specials
		Editorial section	Advertising section		
1-2	09.01.	02.01.	03.01.	Double issue	
3	16.01.	08.01.	10.01.		
4	23.01.	15.01.	17.01.		
5	30.01.	22.01.	24.01.	Focus Real estate financing	09.12.2019
6	06.02.	29.01.	31.01.		
7	13.02.	05.02.	07.02.		
8	20.02.	12.02.	14.02.		
9	27.02.	19.02.	21.02.		
10	05.03.	26.02.	28.02.	Focus North Germany	20.02.
	05.03.			IZ trade fair newspaper "Investing in Germany" for Mipim	13.02.
11	12.03.	04.03.	06.03.	Update issue, available on days 3 and 4 of the fair	04.03.
12	19.03.	11.03.	13.03.		
13	26.03.	18.03.	20.03.		
14	02.04.	25.03.	27.03.	Focus Bavaria	19.03.
15	09.04.	01.04.	03.04.		
16	16.04.	08.04.	09.04.		
17	23.04.	15.04.	17.04.		
18	30.04.	22.04.	24.04.		
19	07.05.	29.04.	30.04.		
20	14.05.	06.05.	08.05.	Focus Berlin	30.04.
21	22.05.	13.05.	15.05.		
22	28.05.	20.05.	22.05.		
23	04.06.	27.05.	29.05.		
24	12.06.	03.06.	05.06.		
25	18.06.	10.06.	12.06.	Focus Job & Career: Job Market Survey	05.06.
26	25.06.	17.06.	19.06.		
27	02.07.	24.06.	26.06.	Focus Job & Career: IZ career forum	19.06.

EDITION	PUBLICATION DATE	DEADLINE ADS		SPECIALS / FOCUS TOPICS	DEADLINE ADS Specials
		Editorial section	Advertising section		
28	09.07.	01.07.	03.07.		
29	16.07.	08.07.	10.07.		
30	23.07.	15.07.	17.07.	Focus Job & Career: Top Employers	10.07.
31	30.07.	22.07.	24.07.		
32	06.08.	29.07.	31.07.		
33	13.08.	05.08.	07.08.		
34	20.08.	12.08.	14.08.		
35	27.08.	19.08.	21.08.		
36	03.09.	26.08.	28.08.	Focus Logistics	20.08.
37	10.09.	02.09.	04.09.	Focus Real estate lawyers	27.07.
38	17.09.	09.09.	11.09.		
39	24.09.	16.09.	18.09.	Focus IZ Trade Fair Planner Expo Real	07.09.
40-41	01.10.	16.09.	25.09.	Expo Real Special Edition	16.09.
				Focus North Rhine-Westphalia	16.09.
				Focus Job & Career	14.09.
	05. / 06. / 07.10.			Special IZ trade fair newspaper Expo Real	15.09.
42	15.10.	07.10.	09.10.		
43	22.10.	14.10.	16.10.		
44	29.10.	21.10.	23.10.		
45	05.11.	28.10.	30.10.		
46	12.11.	04.11.	06.11.		
47	19.11.	11.11.	13.11.		
48	26.11.	18.11.	20.11.		
49	03.12.	25.11.	27.11.		
50	10.12.	02.12.	04.12.		
51	17.12.	09.12.	11.12.		

Expo Real, 05. - 07.10.

The special advertising formats.

Using selected examples, we have included information on our best formats for you here. A detailed description, additional formats and all prices can be found in folder 1: Special advertising formats 2020.

TITLE ADS*

	FORMAT / mm	TITLE PAGE 4c / €	
		General section	Regional section
A Title head	61 x 40	1,780	1,170
B Title strip	325 x 100	5,460	3,680
C Large title ad	61 x 120	1,880	1,215
D Title ad at the top	61 x 50	1,380	915
E Title ad at the top centre	61 x 50	1,170	915
F Title ad at the bottom centre	61 x 50	1,170	915

ISLAND ADS – VIP positions for a longer attention period!

With island ads, you place your message in a position where the reader's eyes stay for a long time and process the page in "reading mode". Island ads are surrounded by text on at least three sides and therefore have a high impact! For details, see page 12.

Sample calculation for island ads in the general section (2c / 1 column 50 mm height):

€ 11.70 basic price b/w per mm x 50 mm height + € 100 colour surcharge = € 685

Sample calculation for island ads in the regional section (4c / 2 columns 100 mm height):

€ 8.40 basic price b/w per mm x 2 x 100 mm height + € 200 colour surcharge = € 1,880



U4 – Last page, at a low regional rate!

Format: 1/1 page	325 x 480 mm	€ 11,040 / bw	€ 12,000 / 2c	€ 14,760 / 4c
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DOUBLE SKYSCRAPER

	FORMAT / mm	bw / €	2c / €	4c / €
General section	2 x 61 x 480	6,192	7,104	8,304
	2 x 127 x 480	12,384	14,208	16,608
Regional section	2 x 61 x 480	4,416	4,800	5,904
	2 x 127 x 480	8,832	9,600	11,808

CIRCULAR ADVERTISING FORMAT

Format: Ø 80 mm	Fixed price € 2,810	Closing date for ads 2 weeks before publication
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STRIP ADVERTISING FORMAT – specially for the event page!

Format: 159 x 23 mm	€ 605 / bw	€ 835 / 4c
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OBITUARY – All advertising formats at regional price, placement in the general section!



1

More information on special advertising formats?
Folder: iz.de/media/sonderwerbeformen

PANORAMA AD – XL + XXL for your major events!

PLACEMENT	FORMAT / mm	4c / €
General section	Minimum size 675 x 200	17,300
	Maximum size 675 x 480	38,198
	XL panorama 1,000 x 480	46,710
	XXL panorama 1,350 x 480	62,280



FLYING PAGE – Impress our readers at first glance!

Size: 4 pages | 150 x 480 mm | Fixed price € 25,900 plus printing costs

IZ 40–41/2020 (Expo Real issue with double circulation): € 39,400

POST-IT – An ad that can be detached and stuck down again!

Title page | 76 x 76 mm | € 7,300 / 4c including printing costs



TUNNEL AD

PLACEMENT	FORMAT / mm	4c / €
General section	1/4 page 193 x 200	6,488
	1/3 page 279 x 200 (across gutter)	8,650
	1/2 page 279 x 300 (across gutter)	12,975



CONVENTIONAL LOOSE INSERT

Minimum quantity: 10,000 copies

Format: DIN A6 to DIN A4

WEIGHT / g	€ / 1,000
up to 25	350
up to 30	360
up to 35	370

As a service, we coordinate the printing of your insert including delivery to the newspaper printing press. Please send us the ready-for-press documents 3 weeks before publication. We would be happy to send you further information on request.

ADVERTORIAL

An advertorial is an advertisement that is designed to look like editorial content. It enables you to present your company, product or event with the look and feel of an editorial news report. **All advertising formats are possible at the regular advertising rates.** Please refer to Folder 2 for details.

iCOVER

The real page 1 is preceded by a "fake page 1" with a whole page of advertising space on its rear side, offering a particularly prominent placement compared to the real page 1. **Price: € 51,700**



More information on special advertising formats?
Folder: iz.de/media/sonderwerbeformen

The touchpoints for Mipim.



6

More information on Mipim?
 Folder: iz.de/media/mipim

The touchpoints for Expo Real.



IZ SPECIAL ISSUE
40-41/ 2020



DAILY TRADE
FAIR NEWSPAPER



IZ TRADE FAIR
PLANNER



IZ 42 / 2020



EXPO REAL AT IZ.DE



More information about Expo Real?
Folder: iz.de/media/exporeal

IZ DAILY NEWSLETTER

The IZ.de news portal.

The IZ.de news portal provides decision-makers in the real estate industry with the latest information on a daily basis. The contents are accessible on a paid-content basis for all customers of the basic, premium and research packages of the Immobilien Zeitung. A limited number of free articles per month are available for registered readers.

BANNERS – MADE EASY

If you wish, we can design your advertising material free of charge, and you can choose between a maximum booking (banner always visible) or 3-ad rotation (banner visible for one third of page views).

DIGITAL PERFORMANCE DATA

Monthly average for 1st half year 2019*:

Pls **841,193**, visits **283,887**

CLOSING DATES FOR ADVERTISING BANNERS

Banners delivered fully designed: **3 working days** before publication

To be designed by us: **10 working days** before publication



More information on IZ digital?
Folder: iz.de/media/digital



More information on online advertising formats?
Flyer: iz.de/media/digital

TECHNICAL SPECIFICATIONS see page 31

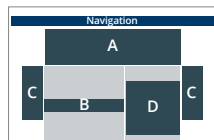
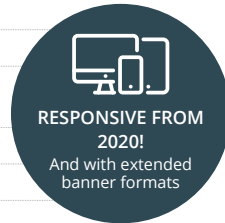
SPECIFICATIONS FOR ADVERTISING MATERIALS

Delivery by e-mail by noon of the relevant day, specifying client, campaign name and target link. E-mail: anzeigen@iz.de

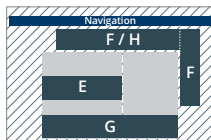
* Source: <http://ausweisung.iww-online.de>

WEEKLY PRICES MON-SUN

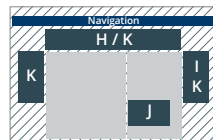
ADVERTISING FORM	TARGET	FORMAT / px	DATA SIZE / KB	FULL PLACEMENT / €	3-AD ROTATION / €
A Billboard	PC / Mac / tablet	960 x 250	80	11,865	5,950
B Full-size banner	PC / Mac / tablet / phone	550 x 80	30	1,785	895
C Skyscraper double skyscraper	PC / Mac	120 x 600 2 x 120 x 600	40 each 40	2,920 5,845	1,460 2,920
D Medium rectangle	PC / Mac / tablet	300 x 300	50	1,880	940
E Maxi ad	PC / Mac / tablet / phone	550 x 250	40	2,680	1,340
F Wallpaper	PC / Mac	1002 x 100 + 160 x 600	80	9,250	4,620
G Floor ad	PC / Mac / tablet	1002 x 120	80	7,910	4,000
H Leaderboard	PC / Mac / tablet	960 x 100	60	7,910	4,000
I Wide skyscraper double wide skyscraper	PC / Mac PC / Mac	160 x 600 2 x 160 x 600	40 each 40	3,650 7,300	1,825 3,650
J Rectangle	PC / Mac / tablet	250 x 150	40	1,500	750
K Wallpaper XL	PC / Mac	1002 x 100 2 x 160 x 600	80	16,580	8,290
L Layer ad mobile	Phone	300 x 400	30	--	1,215
M Mobile ad	Phone	480 x 250	30	1,220	--



A Billboard 960 x 250 px
 B Full-size banner 550 x 80 px
 C Skyscraper 120 x 600 px
 (left or right)
 D Medium rectangle 300 x 300 px



E Maxi ad 550 x 250 px
 F Wallpaper (leaderboard +
 skyscraper or wide skyscraper)
 1002 x 100 px + 160 x 600 px)
 G Floor ad 1002 x 120 px



H Leaderboard 960 x 100 px
 I Wide skyscraper 160 x 600 px
 J Rectangle 250 x 150 px
 K Wallpaper XL (leaderboard +
 2 x wide skyscraper
 1002 x 100 px + 2 x 160 x 600 px)



L Layer ad mobile
 300 x 400 px



M Mobile ad
 480 x 250 px

STICKY BANNERS

Skyscrapers and floor ads
 always remain visible regard-
 less of the scrolling position.

IZ Mobile.

About 30 % of all page impressions at our news portal iz.de are accessed using mobile devices, of which 2/3 per tablet and 1/3 per smartphone. You can place your advertisements so that they reach mobile readers as well as conventional office users (PC/ Mac):

TABLET

All banners on page 23 that are marked with tablet are displayed.

SMARTPHONES

All positions booked at iz.de marked with **PHONE** on page 23, like the full-size banner and maxi ad, can be displayed

LAYER AD MOBILE: In addition, you can create a large banner that is positioned over the content for smartphones. We show this banner for three seconds for one-third of the page views.



LAYER AD MOBILE

MOBILE AD

ADVERTISING FORM	FORMAT / px	SIZE / KB	€ / WEEK
LAYER AD MOBILE	300 x 400	30	1,215 (3-ad rotation)
MOBILE AD	480 x 250	30	1,220 (full placement)

The weekly newsletter.

The weekly newsletter IZ WOCHE is published every Friday and contains the most important news of the week. It is available to both subscribers and registered users.

PERFORMANCE DATA

Just under **25,900** registered recipients and some **13,700** Pls.

ADVERTISING FORM	FORMAT / px	DATA SIZE / KB	PRICE / €	+ BOOKING IZ AKTUELL / €
MAXI AD	600 x 120	40	1,000	500
MAXI AD PLUS	600 x 160	40	1,200	600

Positions after the 1st and 2nd articles: first come first served.

CLOSING DATES FOR ADVERTISING

Banners delivered fully designed: **3 working days** before publication

Banners to be designed by us: **10 working days** before publication

BANNER DELIVERY

Delivery by e-mail by noon of the relevant day, stating client, campaign names and target link. E-mail: anzeigen@iz.de

* Applies when booking in the same week and for the same size; combined rate does not apply in week 36-42.

IMMOBILIENZEITUNG
RECHTSANWÄLTE | FINANZIERUNGSZEITUNG
26.07.2019

Liebe Leser,

Ich hab ja so meine Probleme mit Managerfiskeln wie proaktiv und kreativ, committen, hochskalieren oder aufbauen. Meist ist vorher in der Marketinggestaltung die Kreativkomitee gestrichelt oder ein Manager glänzt, dass er mit einem neuen Buzzword, was wieder er noch andere erklären können, als innovativer Visionär gefeiert wird.

Und jetzt also agil. So haben es früher Ärzte bezeichnet, wenn eine 80-Jährige noch sehr ruhig war und auf den eigenen Beinen das Haus verlassen konnte. Man mussen garces Firmen agil sein. Das lässt sich wohl kaum noch mit ruhig übersetzen, vielen Immobilienunternehmen fällt es eher "hardschick" ein. Das dürfen sie nur nicht zugeben, denn siehe oben, sind ja Vorzeichen.

Eine Studie, die der IZ exklusiv vorliegt, kilt das Buzzword agil mit etwas mehr Leben. Sie zeigt, wo Agilität in Immobilienfirmen Sinn macht, und sie sagt deutlich, wer dabei im Weg steht. Wir halten Sie mit unserem Big Picture "Lieber autoritär als agil" im Loop. Sind sicher ein paar Learnings dabei.

Ihr Thomas Parfen
Etablier Immobilien Zeitung

Ihre Meinung interessiert uns! Wir freuen uns über Ihren Leserbrief an: leserbrief@immobilien-zeitung.de

Es befinden sich aktuell 314 Stellenanzeigen auf iz-jobs.de

BF capital
Real Estate Group

Institutionelle Finanzierungen

Hamburger ETW-Preise entkoppeln sich von den Einkommen

Nach Zahlen des Gutachtenausschusses steigen die Preise für Eigentumswohnungen (ETW) an Alster, Elbe und Bille weiter. Im Mittel kosten die Wohnungen fast 5.000 Euro/m² - Preise, die sich Björn Dahler, Dahler & Company, nur mit dem Kapital der Erbgeneration erklären kann.

Facebook Twitter LinkedIn

Weiterlesen

IZ aktuell – the daily newsletter.

The daily newsletter IZ AKTUELL provides daily information (MON–FRI, except on public holidays) on all the most important and up-to-date news in the real estate industry. IZ aktuell is exclusively available to Immobilien Zeitung subscribers.

The benefits for your advertising: minimum wastage of coverage and extensive reach.

PERFORMANCE DATA

528,478 Pls* per month on average

24,580 Pls* per day on average

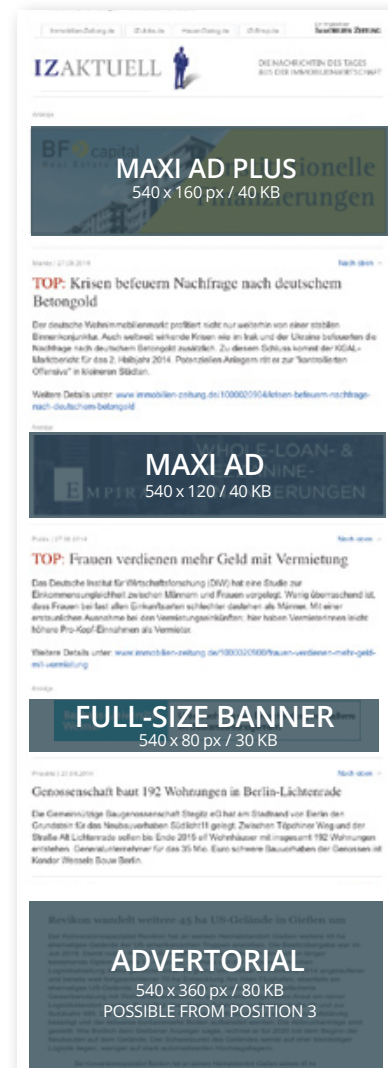
CLOSING DATES FOR ADVERTISING BANNERS

Banners delivered fully designed: **3 working days** before publication

To be designed by us: **10 working days** before publication

BANNER DELIVERY

Delivery by e-mail by noon of the relevant day, specifying client, campaign name and target link. E-mail: anzeigen@iz.de



S FULL-SIZE BANNER
540 x 80 px / KB 30

M MAXI AD
540 x 120 px / KB 40

L MAXI AD PLUS
540 x 160 px / KB 40

A ADVERTORIAL
540 x 360 px / KB 80
from Position 3

POSITION	€ / WEEK
1	2,360
2	1,630
3	1,420
4	1,220
5	1,120
6	1,020
7	920
8	820
from 9	710

POSITION	€ / WEEK
1	3,080
2	2,230
3	1,870
4	1,520
5	1,370
6	1,270
7	1,170
8	1,070
from 9	1,015

POSITION	€ / WEEK
1	4,260
2	3,260
3	2,850
4	2,030
5	1,730
6	1,560
7	1,420
8	1,320
from 9	1,120

POSITION	€ / WEEK
3	5,700
4	4,060
5	3,460
6	3,120
7	2,840
8	2,640
from 9	2,240

ADVERTORIAL

The most important news of the day is condensed into the daily newsletter. You can place your message here as an **ADVERTORIAL** or as an **IMAGE + TEXT BANNER** (e.g. image or logo with 500 characters of text with a link), which we would be happy to design for you free of charge. With a size of 540 x 360 px, your message stands out – it is twice the height of the highest advertising banner!

For advertorials, the font size, font type etc. of your banner differs from that of the editorial content. **BUT YOU REACH THE READER WITH YOUR COMPANY MESSAGE IN "READING MODE".**



More information about IZ Digital?
Folder: iz.de/media/digital

IZ Career.

NEW

**CROSS-MEDIA CAMPAIGN:
YOUR JOB ADVERTISEMENT ON ALL CHANNELS.**

**HIGH VISIBILITY FOR YOUR JOB ADVERTISEMENT.
GET IN TOUCH WITH ACTIVE AND PASSIVE JOB CANDIDATES.**



Get in touch!

MARTINA WALKER
Head of advertising sales
job markets
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COMBINE CROSS-MEDIA PLATFORMS

GET TO KNOW YOUR PROFESSIONALS.
BOOST AWARENESS FOR YOUR COMPANY.



IZ CAREER FORUM

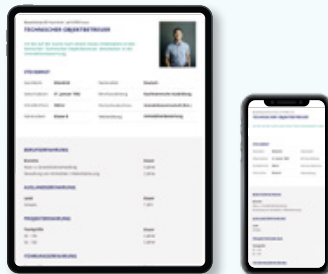
Booth at job trade fair
20 June 2020

DIE 10 WUNSCHBEREITGEBER DER STUDENTEN		
1	JLL	104 (1: 141)*
2	CBRE	89 (4: 66)*
3	BEOS	88 (2: 67)*
4	CORPUS SIREO REAL ESTATE	59 (2: 72)*
5	HNP PARIBAS REAL ESTATE	52 (10: 29)*
6	DREES & SOMMER	39 (5: 46)*
6	PATRIZIA	39 (6: 40)*
8	STANLEY	32 (14: 18)*
9	ECE	31 (8: 38)*
10	Union Investment	29 (9: 34)*

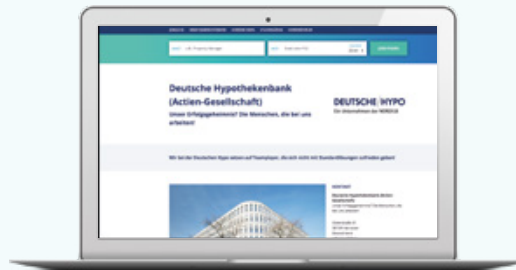
Sponsorship of the
job market survey



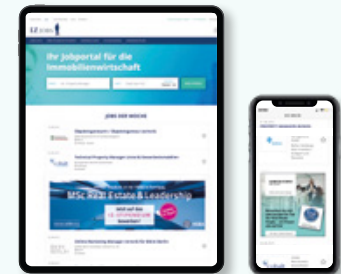
Print ads in the classified ads section
and job and career specials



Database of applicants
at IZ-Jobs.de



Company profile
at IZ-Jobs.de



Banner advertising
at IZ-Jobs.de

The discounts.

In each case only one scale is applied. All advertisements published during one calendar year or during one individually agreed discount year are eligible for discounts. This does not include advertisement packages at IZ-Jobs.de, Job Offensive and third-party advertising inserts. Agency commission: 15 % on image and job advertisements. We would be happy to recommend the most suitable discount scale for you.

FREQUENCY SCALE

2 - 5 times	3 %
6 - 14 times	6 %
15 - 19 times	9 %
20 - 25 times	12 %
from 26 times	15 %

The frequency scale is usually applied to ads placed in the advertising section. For small island advertisements, it is worth comparing the costs of the two discount scales. This scale does not apply to the newsletter or to online turnover.

When calculating the frequency scale at the end of the accounting year, a factor of 1.5 is applied to island ads. Unless otherwise agreed, the end of the accounting year is the end of the calendar year.

TURNOVER SCALE

€ 10,000	5 %
€ 20,000	10 %
€ 30,000	15 %
€ 45,000	18 %
€ 60,000	20 %
€ 90,000	22 %
€ 120,000	24 %
€ 150,000	26 %
€ 200,000	28 %
€ 250,000	30 %
up from € 300,000	31 %

The turnover scale is the more favourable option for most of our advertising customers. It applies to print and online turnover. The turnover discount scale is already more advantageous for advertising formats from 150 mm in the regional section 4c.

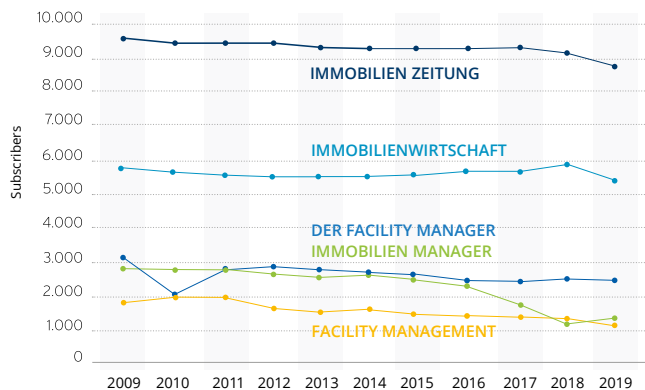
It applies to all advertising turnover with the publisher Immobilien Zeitung (gross turnover excluding agency fees, cash discounts or other discounts), e. g. print + online + newsletter.

Technical specifications.

DATA FORMAT:	PDFx3. Open files upon request	COLOUR APPLICATION:	Maximum 240%. Dot gain: a 50% tone of the original (black) is increased by about 26% during the offset printing process. Tonal range: 3-90%
IMAGE RESOLUTION:	300 dpi (minimum 200 dpi)	PAPER FORMAT:	350 mm wide x 510 mm high
DATA:	E-mail: anzeigen@iz.de	PRINT AREA:	325 mm wide x 480 mm high
PRINT DOCUMENTS:	The delivery deadline for print documents is the closing date for advertisements for the issue booked. Print documents drawn up in the final format and without crop marks.	NO. OF COLUMNS:	Text section: five 61 mm columns, advertising section: six 50 mm columns
FONTS:	Fonts must be embedded in the PDF file or converted into paths. If the font is made up in white, the font size must be at least 7 points against multi-coloured backgrounds and should not be designed as a light style, otherwise 6 points suffice (printing colour black, overprinting mode).	PRINTING TECHNOLOGY:	Newspaper offset printing
COLOURS:	CMYK Euro scale. Use ISOnewspaper26v4.icc colour profile to ensure colour consistency. Special colours / spot colours are made up using the Euro scale. HKS-Z colour tones are converted to the 4c colour spectrum and printed according to the Euro scale. HKS colour tones which are not made up according to the HKS-Z standard will be adjusted for 2c and 4c ads. Black text must be 100% and made up entirely of black. A colour profile can be downloaded from iz.de/mediadaten .	PROOF:	To produce an optimal printing result of your ad, we need a proof that complies with the ISO 12647-3 standard for colour ads. A motif-wide ugra / FOGRA media key must be shown on the proof. Otherwise the proof cannot be accepted as colour reproducible.
LINES:	Lines must be minimum 0.25 points; white lines on a multi-coloured background minimum 0.4 points.	DATA FORMATS IZ.DE:	We accept standard formats: GIF, JPEG, PNG and HTML incl. target link.
QR CODE:	To ensure sharp contours, the QR Code should be created in b/w (not in 4c and not as "copy and paste").	DATA FORMATS NEWSLETTER:	GIF or JPEG. Animated GIFs are no longer supported by Outlook 2007 and above (according to Microsoft), which is why an animated GIF is displayed to only a small proportion of readers. Please create animated GIFs always in such a way that the whole advertising message is contained in the first image.

Comparison of print run and distribution.

DEVELOPMENT OVER 10 YEARS*



The long-term comparison of subscriber development shows how demand for the different titles has developed from 02/09 to 02/19.

ONLINE PERFORMANCE

283,887**
Visits

841,193**
Page Impressions

Monthly average from
1-6 / 2019

AVERAGE PRINT RUN 2nd QUARTER 2019

Print run	10,538
No. of issues distributed	10,284
No. of issues sold = subscribers	8,815
Reader per subscription issue	3.7***

DISTRIBUTION BY NIELSEN AREAS

NIELSEN AREAS	FEDERAL STATES	DISTRIBUTION OF ISSUES SOLD
I	Bremen, Hamburg, Lower S., Schl.-Holst.	15.7 %
II	North Rhine-Westphalia	21.7 %
IIIa	Hesse, Rhineland-Palatinate, Saarland	20.9 %
IIIb	Baden-Württemberg	10.6 %
IV	Bavaria	11.4 %
V	Berlin	10.6 %
VI	Meckl.-Vorp., Brandenb., Saxony-Anhalt	3.2 %
VII	Thuringia, Saxony	5.9 %

* Source: IWW

** Source: <http://ausweisung.iww-online>.

*** According to the Czaia Marktforschung analysis of the subscriber structure.

READERSHIP*:

By company – By sector.

By sector (multiple responses, cumulated)^{a+d}

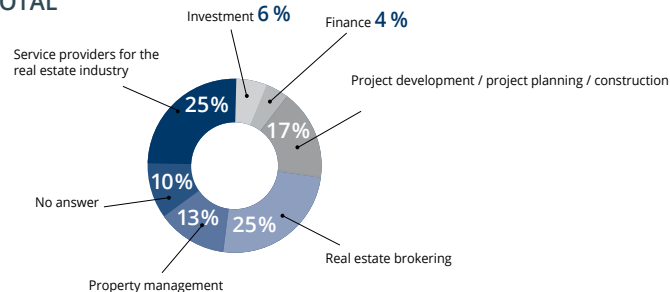
PROJECT DEVELOPMENT/PLANNING/DESIGN	34 % (17 %)
Architect or engineering office	5.6 %
Project manager (third-party service provider)	5.6 %
Construction company	2.8 %
Project development company	22.1 %
Property developer	8.5 %

INVESTORS	16 % (6 %)
Real estate investment trust / real estate company	6.6 %
Pension fund	1.4 %
Company (not real estate company)	2.8 %
Private investor	6.6 %
Other investment company	3.8 %

ADMINISTRATORS	29 % (13 %)
Housing association	8.5 %
Property management	11.3 %
Asset management	7.5 %
Operator of special-purpose facilities	6.1 %
Other	4.7 %

SERVICE PROVIDERS	37 % (25 %)
Public institution / authority	7.0 %
Company consultancy / consultant	15.0 %
Facility management	5.6 %
Reviewer / independent expert / assessor	9.4 %
Financial services provider (including insurance broker)	1.4 %
Communication	3.8 %
IT/software / Internet services	2.8 %
Lawyer / tax advisor	3.3 %
Other	2.3 %

TOTAL



^a Only those employed in the real estate industry = 84 % of the readership.

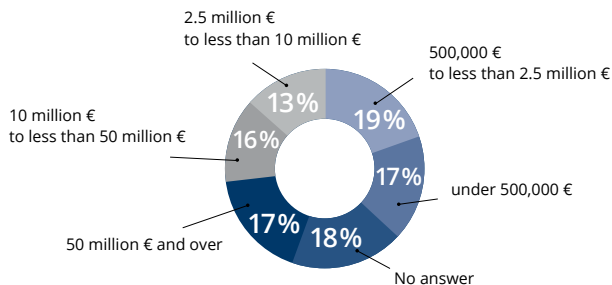
^d Values in brackets: companies whose core activity is in the relevant sector (total value = 100 %). Other values: companies active in this sector.

* According to the Czaia Marktforschung analysis of the subscriber structure.

READERSHIP*:

By company – By corporate division.

TURNOVER (in the field of real estate)^a



EMPLOYEES (in the corporate real estate division)^a

under 5	20.9 %
5 to 9	14.6 %
10 to 49	22.4 %
50 to 99	6.7 %
100 to 499	9.4 %
500 to 999	3.9 %
1000 and more	3.1 %
Average	506 employees
Median	12.5 employees

MAIN FOCUS OF BUSINESS ACTIVITIES

Areas of real estate in which the companies are active (multiple responses)^b

SHARE OF TURNOVER	25 %	> 0 %
Residential real estate	52.1 %	77.5 %
Office real estate	43.7 %	82.6 %
Industrial real estate	11.7 %	36.2 %
Retail real estate	23.9 %	67.1 %
Hotel real estate	7.5 %	28.6 %
Leisure facility real estate	7.5 %	21.1 %
Housing for senior citizens	8.9 %	25.4 %
Logistics real estate	8.9 %	30.0 %
Other	13.6 %	25.5 %

^a Only those in employment = 91 % of the readership; 100 % of the rest are students and trainees in the real estate industry.

^b Companies that generate more than 25 % or more than 0 % of their turnover from the relevant field of real estate. Filter: company is active in the field of real estate = 225 cases = 90 % of respondents.

* According to the Czaia Marktforschung analysis of the subscriber structure.

READERSHIP*:

The reader in the company.

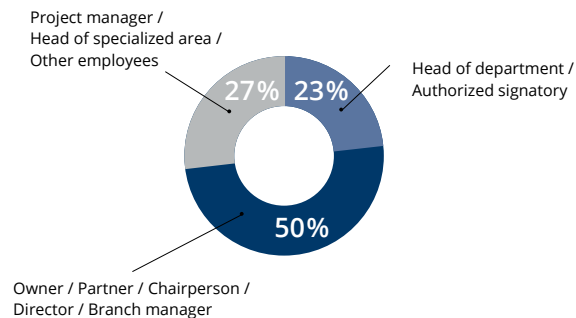
EMPLOYMENT STATUS

Self-employed	27.2 %
Freelance	4.3 %
Employee / civil servant	58.7 %
Student / other	9.8 %

DIRECT SUBORDINATE EMPLOYEES^a

1 employee	7.8 %
2 employees	10.4 %
3 employees	7.4 %
4 employees	6.5 %
5 employees	8.3 %
6 employees and over	33.0 %
No direct subordinate employees	24.3 %

POSITION WITHIN THE COMPANY^a



Half of the Immobilien Zeitung readers are among the top decision-makers in companies.

^a Only those in employment = 91 % of the readership; 100 % of the rest are students and trainees in the real estate industry.

* According to the Czaia Marktforschung analysis of the subscriber structure.

READERSHIP*:

The reader in the company.

AREAS OF ACTIVITY (multiple responses)^a

Financial brokering	10.0 %
Sales of capital investments	16.1 %
Credit lending	3.9 %
Property evaluation	41.3 %
Architectural and engineering services	20.0 %
Project management / project development	49.1 %
Real estate brokering	43.0 %
Management of property for use by third-party	23.9 %
Management of property for own use	31.7 %
Business facility management	23.0 %
Technical facility management	13.0 %
Fund management	6.5 %
Research / consulting	29.6 %
Legal and tax advice	6.1 %
Research and education	13.5 %

SPHERES OF INFLUENCE (multiple responses)^{a + c}

Buying and selling of property	53.9 %
Investment decisions about building projects	43.9 %
Financing of real estate projects	39.6 %
Equipping the property	48.7 %
Service contracts in connection with property	45.7 %
Purchase of specialised software for real estate activities	53.5 %
Property location	56.5 %
Rental of office space	46.1 %
Letting of office space	43.5 %
Letting of residential housing	32.2 %

^a Only those in employment = 91 % of the readership; 100 % of the rest are students and trainees in the real estate industry.

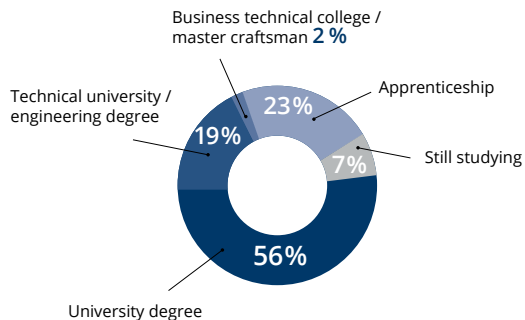
^c Readers who are sole decision-makers, who make decisions as part of a team or who prepare decisions.

* According to the Czaia Marktforschung analysis of the subscriber structure.

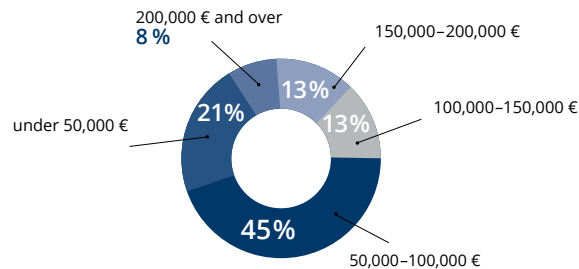
READERSHIP*:

The reader's personal profile.

EDUCATION (highest level reached)



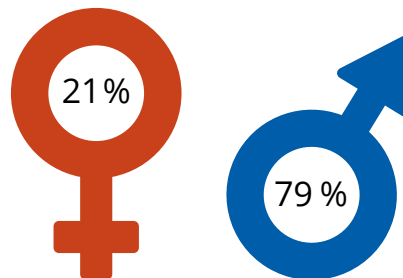
PERSONAL GROSS INCOME



AGE

Up to 29 years	24 %
30 to 39 years	32 %
40 to 49 years	27 %
50 years and older	17 %
Average age	39 years

GENDER



* According to the Czaia Marktforschung analysis of the subscriber structure.

READERSHIP*:

Reading behaviour.

FIRST TO RECEIVE ISSUE OR ISSUE RECEIVED VIA CIRCULATION

First to receive the issue	65.4 %
Recipient receives circulated issue	34.6 %

HOW MANY TIMES IS AN ISSUE PICKED UP?

Once	48.0 %
Two times	19.3 %
Three times	23.6 %
Four times and more	9.1 %
Average	2 times

HOW MUCH TIME IS SPENT READING?

under 30 minutes	18.9 %
30 minutes	25.3 %
31 to 45 minutes	16.1 %
46 to 60 minutes	22.4 %
61 to 90 minutes	5.1 %
more than 90 minutes	12.2 %
Average	53.3 minutes

WHERE IS ISSUE THE READ? (multiple responses)

Office / at work	78.0 %
At home	38.6 %
While travelling	22.0 %

WHAT IS THE REASON FOR READING?

Professional interest	87.8 %
Professional and personal interest	11.4 %
Personal interest	0.8 %

WHAT HAPPENS TO THE ISSUE AFTER READING?

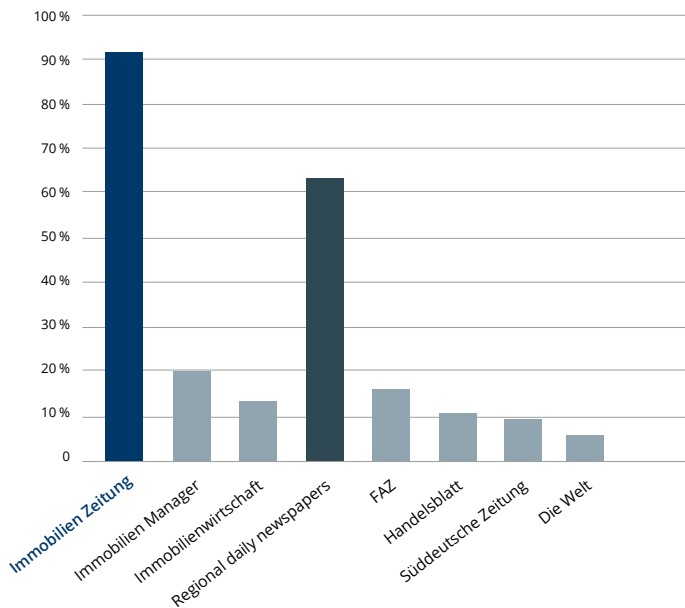
Collected / archived	33.5 %
Specific articles are collected / archived	35.0 %
Passed on to others after use	35.8 %
Thrown away	39.0 %

READERSHIP*:

Use of other magazines/newspapers.

REGULAR READERS

92 % of IZ readers are regular readers who have read every issue in the last 3 months. 20 % of IZ readers also regularly read Immobilien Manager.



SPECIALIST JOURNALS regular readers

2006

2011

	2006	2011
Immobilien Zeitung	91.3 %	91.7 %
Immobilien Manager	19.8 %	20.5 %
Immobilienwirtschaft	13.1 %	15.7 %
AIZ Das Immobilienmagazin	5.6 %	9.4 %
Deutsches Architektenblatt	--	7.5 %
Die Wohnungswirtschaft	7.1 %	6.3 %
Grundstücksmarkt und Grundstückswert	5.2 %	5.5 %
Facility Manager	4.4 %	4.7 %
BundesBauBlatt	3.6 %	3.9 %
Immobilien & Finanzierung	3.6 %	3.5 %
Immobilien Profi	2.4 %	2.8 %
Immobilien & bewerten (form. Das Wertermittlungsforum)	2.4 %	2.4 %
Facility Management	2.0 %	2,0 %
Der Immobilienverwalter	1.6 %	2,0 %
NZM Neue Zeitschrift für Miet- und Wohnungsrecht	--	1.6 %
Die private Wohnungswirtschaft	0.8 %	1.2 %
EUWID Facility Management	--	1.2 %

* According to the Czia Marktforshung analysis of the subscriber structure.

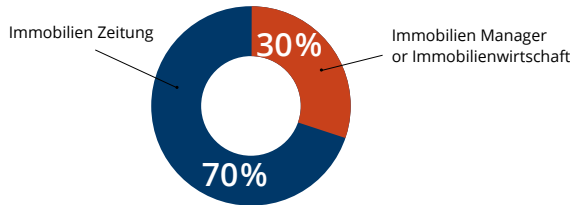
EXCLUSIVE READERS

It is frequently assumed that almost every person working in an industry uses almost every publication. However, on closer inspection, this is not the case, especially with regard to regular use.

In the study, people were asked the following question: "I will name some specialist journals from the real estate industry. Please tell me how often you read each of them. Do you read them regularly, i. e. every / almost every issue, frequently, i.e. every second issue, occasionally or never / almost never?"

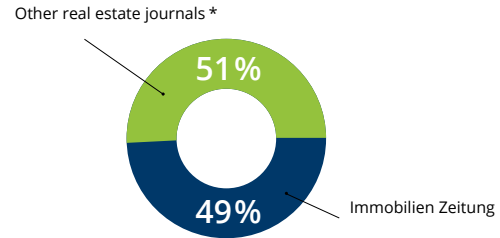
CORE MARKET

70% of the regular readers of IZ do not read either Immobilien Manager or Immobilienwirtschaft on a regular basis.



OTHER JOURNALS

Around half of the regular IZ readers do not regularly read any of the other real estate journals listed here.

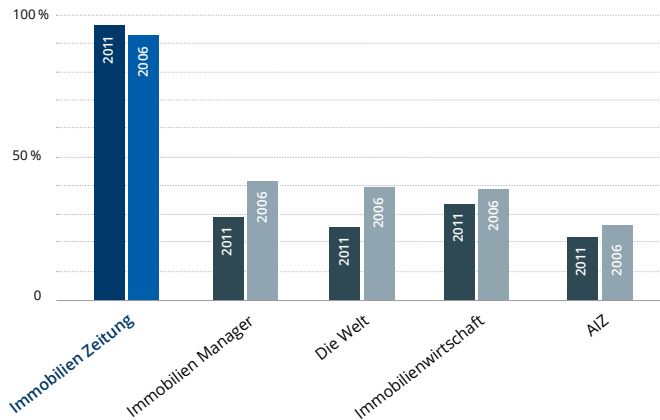


To optimize the selection of publications for media planning or to determine the respective budget for each medium, the survey results particularly help **to avoid advertising wastage**. The "exclusive reader" reader group is the most valuable circle of readers for a particular medium, because this group of people reads only one of the journals from the list cited.

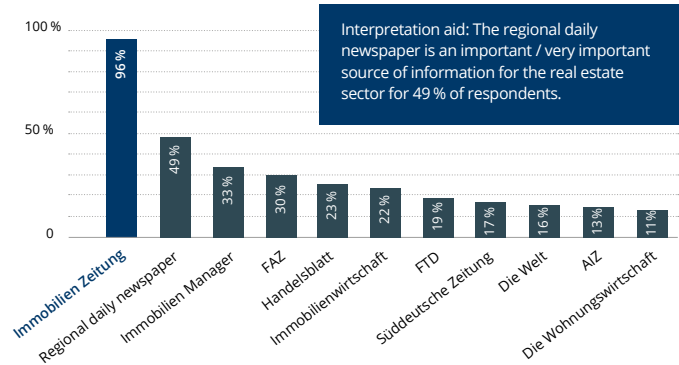
* AIZ Das Immobilienmagazin, BundesBauBlatt, Deutsches Architektenblatt, Das Wertermittlungsforum, Der Immobilienverwalter, Deutsches Architektenblatt, Die private Wohnungswirtschaft, Die Wohnungswirtschaft, EUWID Facility Management, Facility Management, Facility Manager, Grundstücksmarkt und Grundstückswert, Immobilien & Finanzierung, Immobilien Profi, NZM Neue Zeitschrift für Miet- und Wohnungsrecht.

READER LOYALTY

To assess reader loyalty, it is essential to know how important the individual medium is to the readers. We therefore asked the question: How much would you miss the journal if you were to stop receiving it? Only readers who read the relevant medium at least occasionally were asked the question. The possible answers were: very much, a lot, not so much, not at all. The table shows the percentage of readers who would miss the respective medium very much or a lot.



IMPORTANCE AS INFORMATION SOURCE FOR THE REAL ESTATE INDUSTRY



The respondents evaluated the importance of each individual journal as a “source of information for the real estate sector”. They were instructed as follows: “Using the school marks system of 1 to 6, please tell me how important the following journals, which you read at least occasionally, are to you as a source of information for the real estate sector.” **The results for “important or very important” are shown in the diagram above.**

SURVEY PROFILE

Total population: readers of the “Immobilien Zeitung”. **Sample:** random sample from the subscriber file. **Data collection method:** telephone interviews (C.A.T.I.) with the personally named recipient or main user of the “Immobilien Zeitung”. A maximum of one interview was conducted per company or address. **Survey instrument:** fully structured questionnaire. **Sample:** 254 interviews (net). **Data collection period:** 24th May – 21st June 2011. **Institute:** Czaia Marktforschung GmbH, Bremen

Survey on real estate journalism.

In 2018, WWFI* and Bulwiengesa asked “What is good real estate journalism?” The survey aimed to shed light on the respondents’ reading habits and to determine the individual criteria with which they assessed the reporting on the real estate industry in Germany.

WHAT IS GOOD REAL ESTATE JOURNALISM?

1

Good real estate journalism researches and informs about the hitherto unknown – it does not just copy out press releases. It does not do business in itself.

2

Good real estate journalism is credible with its facts, reliable due to its expertise, and neutral thanks to its objectivity and distance. It ensures that readers are thoroughly informed, it thus strengthens their ability to judge and converts information into knowledge.

3

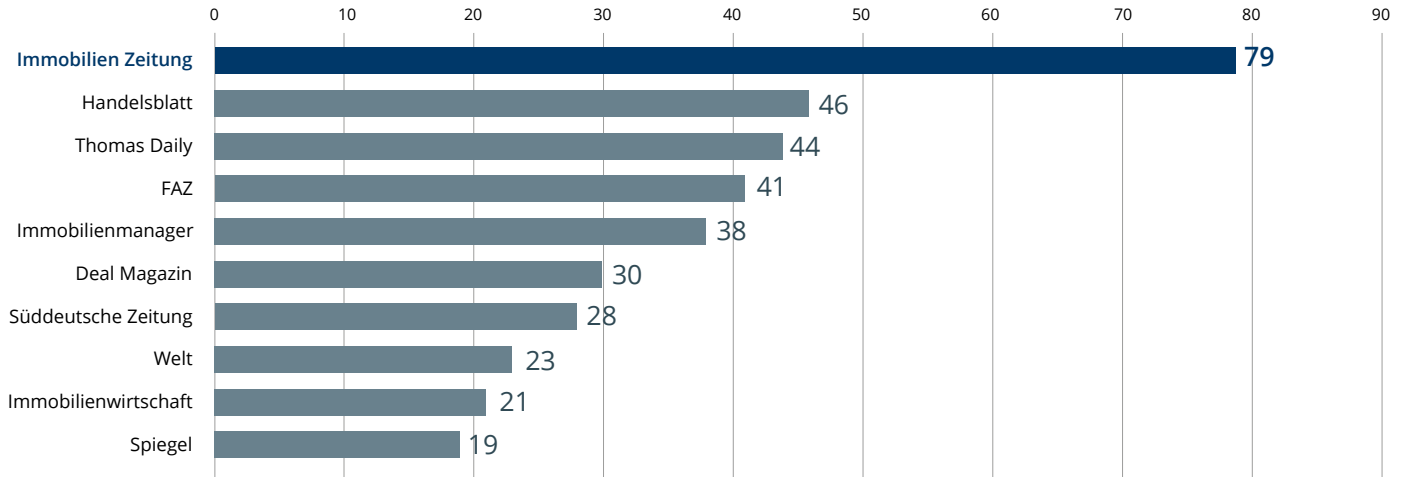
Good real estate journalism has integrity, and is both informative and knowledge-enhancing.

The most important media.

When the respondents were asked what they considered to be the most important media in the industry, **the Immobilien Zeitung was by far the most frequently mentioned (79%)**. This result highlights the special position of the Immobilien Zeitung as the most important industry medium.

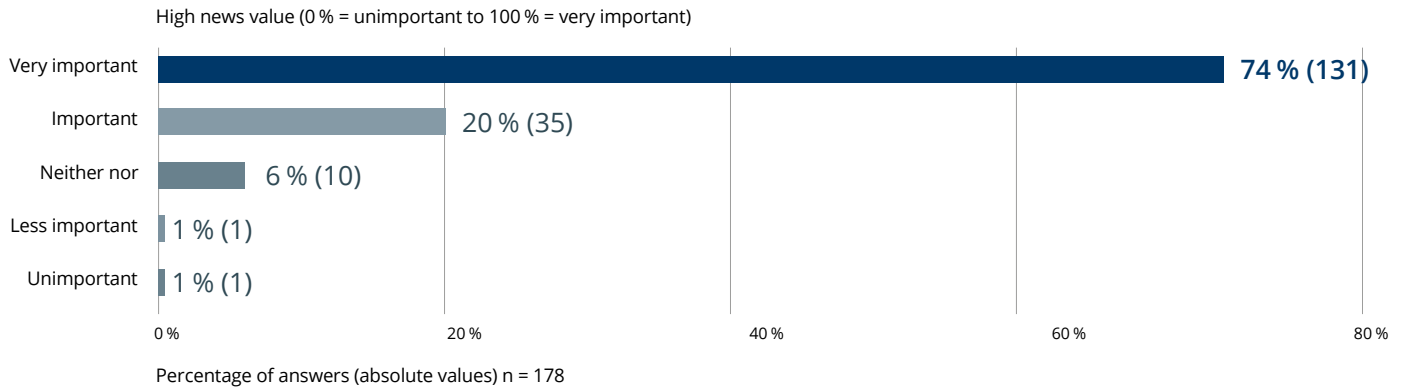
THE TOP 10 OF THE MOST IMPORTANT INDUSTRY MEDIA

As a percentage of the 180 surveyed industry professionals (multiple answers were possible).



The personal quality criterion.

What inspires real estate professionals to read a specific article?
A catchy headline may grab their attention and encourage them to read, but a high news value does so much more than that.



94% of the respondents say a high news value is important or very important and it is this that readers can find in the Immobilien Zeitung. The Immobilien Zeitung's journalists have already won a

number of awards, inter alia, the Golden Brick Award, and they have also been awarded the 'Journalist Award of the German Real Estate Industry' and the 'Specialist Journalist of the Year' several times.

Terms and conditions.

- 1.** In the following General Terms and Conditions of Business, an "advertising order" refers to a contract with an advertiser or other advertising party for the publication of one or more advertisements in one of the publisher's printed publications for the purpose of distribution.
- 2.** In case of any doubt, advertisements are to be released for publication within one year of the conclusion of the contract. If the right to release individual advertisements is granted by the contract, the advertising order shall be executed within one year of the publication of the first advertisement, providing that the first advertisement was called up and published within the time limited specified in the first sentence. If concrete publication dates have been agreed, these are also binding.
- 3.** If contracts have been concluded, the ordering party is entitled to release additional advertisements exceeding the quantity of advertisements specified in the order, providing this is done within the agreed period or the period specified under section 2. If a higher discount group is reached, a corresponding credit note will be issued for the discount difference.
- 4.** If an order is not carried out owing to circumstances over which the publisher has no control, the ordering party, irrespective of any other legal obligations it may have, shall reimburse the publisher for the difference between the discount granted and the discount applicable for the number of advertisements actually booked. Reimbursement shall not be required if non-fulfilment is caused by force majeure within the scope of the publisher's risk. If the ordering party agrees a fixed placement with the publisher, the publisher shall be entitled to charge the advertisement price in full, if the order cannot be implemented for reasons for which the ordering party is responsible and if no other buyer has been found for the agreed placement.
- 5.** When calculating purchase volumes, lines of text (in millimetres) shall be converted into advertising millimetres in order to determine the price.
- 6.** Orders for advertisements and inserts to be published only in specific numbers, specific issues or in specific positions in the printed publication must be submitted to the publisher far enough in advance so that the publisher can notify the ordering party before the copy deadline if the order cannot be carried out as requested. Placement commitments shall be restricted to specifications in the price list. Classified advertisements shall only be placed in the sections offered by the publisher.
- 7.** The publisher shall mark any advertisements which are not readily recognisable as such due to their editorial layout by adding the word "advertisement".
- 8.** The publisher reserves the right to refuse any advertisement orders or also individual advertisement release orders under an existing contract or insert orders due to content, origin or technical format according to the uniform, objectively justified principles of the publisher, if the content is in breach of the law or other official regulations or if the publisher deems publication to be unreasonable. This also applies to orders placed with branch offices, agencies or representatives. Insert orders are only binding for the publisher after the submission of a sample insert and the publisher's approval thereof. Inserts with a format or design which give the impression that they are an integral part of the newspaper or contain third-party advertisements will not be accepted. The rejection of an order shall be communicated to the ordering party without delay.
- 9.** The ordering party shall be responsible for the punctual delivery of the advertisement text and flawless print documents or of the inserts. The publisher shall demand a replacement for recognisably unsuitable or damaged print documents without delay. The publisher shall guarantee the usual print quality for the publication in question, but only in so far as possible for the print documents submitted.
- 10.** If an advertisement published is completely or partially illegible, incorrect or incomplete, the ordering party shall be entitled to a fault-free replacement advertisement. If the replacement advertisement is again faulty, the ordering party shall be entitled to receive an appropriate reduction in price or to annul the order. Claims for damages arising from a positive breach of contract, negligence upon conclusion of contract and unlawful acts are excluded – even if the order has been confirmed by telephone. Claims for damages arising from impossibility of performance and delay shall be limited to compensation for foreseeable damages and to the fee payable for the advertisement or insert in question. This does not apply to intent or gross negligence on the part of the publisher, its legal representatives or its vicarious agents. The liability of the publisher for damages due to the lack of characteristics or features that were promised shall not be affected. Within the scope of the publisher's commercial transactions, the publisher is also not liable for gross negligence on the part of vicarious agents. In all other cases, the extent of the liability towards traders for gross negligence shall be limited to the foreseeable damage up to the amount of the advertisement fee in question.
- 11.** Proofs shall only be supplied if explicitly requested. The ordering party shall bear responsibility for the accuracy of the returned proofs. The publisher shall take into account all of the corrections submitted within the time limit specified when the proofs were sent out or by the copy deadline. If the publisher has offered to produce online advertising media free of charge, the service shall be deemed to have been provided as soon as the second proof has been transmitted or, at the latest, when two graphic designer hours have been spent on it.

- 12.** In the absence of any specifications with regard to size, the ordering party shall be invoiced for the print size that is customary for that type of advertisement.
- 13.** Except in cases of payment in advance, the invoice shall be sent out immediately, if possible 14 days after publication of the advertisement. Except in cases of payment in advance or unless otherwise agreed, the invoice shall be payable within the time limit specified in the price list, starting from the date when the invoice was received. Any deductions for early payment shall be granted as specified in the price list.
- 14.** In the event of payment default or deferment of payment, interest shall be charged at a rate of 8.5 % p. a. plus collection costs. In the event of default of payment, the publisher may postpone further execution of the current order until payment has been received and demand advance payment for the remaining advertisements. If there are legitimate doubts concerning the ordering party's ability to pay, the publisher is entitled to make publications of any further advertisements dependent on payment in advance and on the payment of any sums outstanding, even during the term of the contract and irrespective of the terms of payment agreed therein.
- 15.** The publisher shall supply a copy of the advertisement together with the invoice, if so requested. Extracts, whole pages or complete issues shall be delivered, depending on the type and scope of the advertisement order. If a copy of the advertisement is no longer available, the publisher shall supply legally binding certification to the effect that the advertisement has indeed been published and distributed.
- 16.** The ordering party shall bear any costs incurred for the preparation and redesign of the print documents and drawings and also for any major changes to the originally agreed versions requested or caused by the ordering party.
- 17.** The ordering party cannot claim a price reduction for an order of several advertisements on grounds of reduced circulation.
- 18.** Classified advertisements will not be published for commercial advertisers.
- 19.** Printing materials shall only be returned if explicitly requested by the ordering party. The publisher is bound to keep the printing materials for three months after completion of the order. Complaints must be made within four weeks after receipt of the invoice and proof, unless the errors concerned are not obvious.
- 20.** The place of jurisdiction is the publisher's registered office. In business dealings with traders, judicial entities, public corporations or ordering parties based abroad, the place of jurisdiction for litigation is the publisher's registered office. If the publisher's claims cannot be satisfied by issuing payment reminders, the place of jurisdiction for non-traders shall be determined by their place of domicile. If the ordering party's or the non-trader's domicile or ordinary place of residence is unknown at the time the suit is filed, or if the ordering party's domicile or ordinary residence moves outside the territory subject to German law subsequent to the conclusion of contract, the publisher's registered office shall be deemed the place of jurisdiction.
- 21.** Data protection: pursuant to §26 of the German Data Protection Act, the customer and delivery data required within the scope of business relations will be stored at the premises of the publisher or a company authorized by the publisher with the aid of electronic data processing.
- 22.** Should one of the above-mentioned conditions or a condition of the contractual relationship between the publisher and the advertiser be invalid, the validity of the remainder of the conditions of the contractual relationship shall not be affected. The invalid condition shall be replaced by a valid condition that is created after having reasonably assessed the overall context and its economic effects.
- 23.** Advertisement orders by an agency shall be accepted in its name and on its account. Advertising space buyers and advertising agencies shall be obliged to adhere to the publisher's price list with regard to offers, contracts and invoices with advertisers. The agency commission granted by the publisher may not be passed onto the ordering party either in whole or in part.
- 24.** The publisher's General Terms and Conditions shall also apply mutatis mutandis to orders for fixed inserts, supplements, inserts and special technical designs. Each order shall only become legally binding after it has been confirmed in writing by the publisher.
- 25.** If an advertisement, insert or bound-in order which has been confirmed and booked by advertisers or their advertising agent is not published for reasons for which the ordering party is responsible, the publisher shall reserve the right to charge a cancellation fee of 25 % of the net order value. If an advertising order for a special placement in the publication is cancelled by the ordering party, the publisher shall reserve the right to charge for the cancelled advertisement in full if an alternative customer is not found for the agreed placement.

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