



**RANDOM HOUSE**  
**BERTELSMANN**

**MARKUS DOHLE**  
**CHAIRMAN AND CHIEF EXECUTIVE OFFICER**  
**MEMBER OF THE EXECUTIVE BOARD OF BERTELSMANN SE & CO. KGaA**

October 29, 2012

Dear Bookseller,

As you now know, our parent company Bertelsmann has signed an agreement with Pearson, which is the first step towards combining Penguin and Random House's respective trade book publishing activities.

One of the key drivers of success for both companies has been our close partnerships with the bookselling community, and I am excited to think of the ways in which the new company will build on those partnerships in the future. By bringing together the talent and resources that span both organizations, we will be able to continue to deliver amazing books, innovative sales and marketing creativity, and the best-in-class supply chain support, all of which will combine to help you to continue to connect our authors with your readers.

That business combination is all ahead for us. Now, it is business as usual. Random House and Penguin remain competitors until the proposed new company is approved by government regulators and the transaction is officially closed, both of which are expected to take place in the second half of 2013. It is not possible at present to discuss post-closing plans, which we will formulate in detail after careful and thoughtful consideration, and implement over time for the new company.

My colleagues and I remain focused on getting the most out our terrific fall lists, as well as planning our winter and spring title campaigns. We thank you for your many and ongoing contributions to Random House's success, which has been a primary motivation behind Bertelsmann's determination to extend and expand its commitment to trade publishing. We look forward to continuing our valued relationship with you at Random House, and post-closing together with Penguin.

Thank you for all you have already done for Random House and our authors, and for all we will be able to do together in the future.

All my best,