



RANDOM HOUSE
BERTELSMANN

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

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To Our Literary Agents,

As you now know, our parent company Bertelsmann today signed an agreement with Pearson to combine Penguin and Random House's respective trade-book publishing activities. In this new partnership with Penguin, we will be retaining the distinct identities of both companies' imprints. You and your clients will benefit from an extraordinary breadth of publishing choices, and editorial talents and experience. Our Random House imprint leadership remains endowed with tremendous autonomy and financial resources to decide which books to publish, and how to publish them. We expect this to continue in our new business.

With our backlist always a priority, Random House expects the new company to offer an even deeper catalogue, alongside our newly published titles. Our investments in enhancing the supply chain and our marketing support for physical retail will be unwavering, as we continue to transition in the digital space—to seek the most diversified retail marketplace for our titles. And we will be even better positioned to support our authors' intellectual property and copyrights.

The business combination is all ahead for us. Now, it is business as usual. Random House and Penguin remain competitors, and my colleagues and I remain focused on getting the most out of our terrific fall lists, while also working on the plans for 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.

Our goal for you and your authors is at the heart of everything we do: to publish the content you entrust us with for everyone, everywhere, in every format, and on every platform.

All my best,