

TABLE STAKES EUROPE

WAN  IFRA SUSTAINABILITY PROGRAMME

Google News Initiative
Digital Growth Programme



IMPACT REPORT: KEY HIGHLIGHTS JULY 2020

Written by: Valerie Arnould, Doug Smith,
and Nick Tjaardstra

Tables Stakes Europe

Impact Report: Key Highlights

July 2020

As we open applications for Round 2, we wanted to share the impressive progress of some of the 14 teams that participated in Round 1.

This is an interim progress report as the programme continues until October 2020. We've highlighted **five** cases from **four** different countries: Germany, France, Spain, UK.

More information, blog posts on the workshops and the application form

<https://www.tablestakes-europe.org/>

Thanks to the GNI Digital Growth Programme for their support

<https://newsinitiative.withgoogle.com/intl/id/digital-growth/labs/>

Please let us know if you have any questions - just drop a note to nick.tjaardstra@wan-ifra.org or valerie.arnould@wan-ifra.org



Contents

Introduction from Table Stakes architect Doug Smith	3
Highlighted Case Studies	8
Lensing Media	8
Henneo	10
DC Thomson	13
Le Télégramme	15
Le Parisien	17

Introduction from Table Stakes architect Doug Smith



Beginning in 2015, Douglas Smith co-founded, designed and led an expanding effort to help US local news enterprises find audience-first high-quality journalistic pathways toward sustainability built on digital transformation. These efforts are popularly known as “table stakes”. He is acknowledged as one of the world’s leading management thinkers and advisers, having contributed to performance results, innovation, strategy and change in scores of organisations across many industries in all three sectors: private, government and non-profit.

We are entering the final months of the European Table Stakes programme. If you had to tell people this story, what would it be?

Leaders from local publishers across seven nations speaking six languages have embraced the Table Stakes Europe opportunity to embark on transforming their respective news enterprises to be *audienceS-first* and, within that, *digital-first and print later and better*.

Now nine months into the twelve-month programme, these leaders plus *increasing numbers of their colleagues at work* have learned through real effort – *through actually working differently instead of just talking* – how to conceive, report, edit, publish and monitor stories in ways that serve different needs and interests of different audiences.

Many of the skills, behaviours, and capabilities crucial to sustainable 21st century local journalism that, in October 2019, were unfamiliar or irregularly practiced, are now habits of thought and action: putting audiences-first, focusing on reader revenue as the essential path to sustainability, adopting funnel discipline and embedding goals, metrics and analytics in newsrooms, publishing across the day, using newsletters to engage and convert customers, changing editorial and audience engagement workflows while stopping activities that cost too much and/or add too little value, experimenting with different paywall approaches, and growing the number of folks with general management capacity at lower levels in the organization via the mini-publisher approach.

Importantly, the leaders also chose to make this journey *together* and to provide one another candour, support and commitment by sharing what works, what doesn’t work, and how together they can support local democracy through audienceS-first local journalism.

Impressively, they are doing all this in the midst of a pandemic that pushed them “overnight” into virtual work. For much of the spring, the pandemic was *the* story; and, one in which everyone – whether in the newsroom, marketing, tech or other departments -- recognized they were *themselves* part of the audiences – parents with kids, elders needing delivery services, employees working-from-home, business owners

hit hard by weakened local economies -- who depended on the *local* news for information essential to getting through the pandemic *locally*.

Do you think all 14 companies have benefited from the programme, and how?

Yes.

Just as we've seen in the several different US Table Stakes programmes, European local publishers who gathered at last October's kickoff differed in terms of their starting points: they faced different degrees and kinds of gaps in the seven table stakes and they operated in widely different local markets.

The market dynamics, for example, confronting **Le Parisien** in the cosmopolitan world capital Paris contrast substantially from those faced by, say, **Le Quotidien Jurassien** serving Switzerland's smallest canton with a population of 80,000. The **NOZ** team who needed to pull together four different newsroom transformation task forces across more than 40 local papers in Germany confronted dissimilar challenges than **Empresa do Diário de Notícias**, the only non-government-controlled newspaper in Madeira.



All TSE groups had gaps or shortfalls against the seven tables stakes. Yet, the pattern and extent of the gaps varied from team to team. For example, journalists in the Savona, Italy news outlet of **Edinet** (the one pure digital news enterprise in TSE) already worked virtually and digitally, whereas folks in **DC Thomson's** Scottish newsrooms were bound up in print-centric roles, skills, workflows and technology.

Unlike **Henneo** from Zaragoza, Spain, a group still waiting to embrace reader revenue and digital subscription strategies, **Le Telegramme** in Brittany had begun down that road but knew they must dramatically increase the effort in order to attain journalistic and financial sustainability.

All of the TSE teams have made important gains compared to their respective starting points with regard to the seven table stakes:

Table Stakes #1, #2 and #3: Serve targeted audiences with targeted content and experiences; publish on the platforms used by your targeted audiences; produce and publish continuously to match your audiences' lives

Le Telegramme defined distinct audiences, used the programme's design/do approach to succeed early and then converted that success into a playbook they rolled out to succeed elsewhere. They redirected resources gained by stopping doing things of less value, embedded key performance indicators and metrics in their newsroom, and more than doubled newsletter registrations while significantly increasing digital subscriptions.

Because of these gains, Le Telegramme’s board and senior management have embraced table stakes for the entire company.

Meanwhile, the Henneo team have been so successful with an audienceS-first strategy built around newsletters that they now can launch a new newsletter in less than a day, and also have understood, analysed and proven the significantly greater value of loyal audiences, so well that senior leadership have moved forward the launch of digital subscriptions from 2021 to September 2020.

Table Stakes #4: Funnel occasional users into habitual, valuable and paying loyalists
TSE teams have built strong funnel disciplines to support significant gains at all parts of the funnel:

- Top of funnel (get them to come): Aided by audiences’ deep needs for trusted local news and information, teams had 50% to 100% more in local traffic, unique visitors and page views.
- Middle of funnel (get them to stay engaged and build habits): Teams have combined newsletters, multimedia storytelling, recirculation tactics, and audience-grounded criteria for stories to achieve increases in reader habits (number of visits per week) and time of engagement.
- Bottom of funnel (get them to pay and stay paying by reducing churn): **Südkurier** from Konstanz, Germany *tripled* the rate of daily web subscriptions in the first calendar quarter of 2020 – importantly, *before* the pandemic. **ARA** from Barcelona believed so strongly in the value of what they do for local audiences that they chose to keep their paywall up during the pandemic and gained over 2,000 new subscribers. **Medienhaus Aachen’s** effort generated an invaluable insight – print and digital audiences are mostly different. And, this has propelled them toward embracing the digital audiences with much less fear of losing the print audience.

Heidenheimer Zeitung’s

commitment to audienceS-first plus the funnel discipline have helped them get halfway to the goal they set in October of doubling digital subscription. Several teams have reduced churn through intentionally

onboarding new subscribers in personal, “we care about you” ways while closely monitoring and proactively responding to signs of subscriber slippage.



Table Stakes #5 and #6: Diversify and grow the ways you earn revenue from the audiences you build; and, partner to expand capacity and capability at lower, more flexible costs.

Lisbon's **Diário de Notícias** team experimented with selling digital subscriptions through corporate marketing and gained 3,000 subs. Edinet launched a membership programme. During the pandemic, the Madeira team added delivery services of medicine, food, toys and more to non-subscribers; launched online conference events; and partnered with a local firm to offer digital marketing services. The team at Le Quotidien Jurassien in Jura, Switzerland, experimented with ticketed events, did co-marketing with a local brewery, expanded their relationship with the hockey team, and partnered with a university to attain much needed technical expertise.

Table Stakes #7: Drive audience growth and profitability from a “mini-publisher” perspective

Among the vulnerabilities of legacy newspapers when the wave of digital disintermediation began in the early 2000s was this: just at a time when they most needed as many general managers who could see and respond to the ‘whole business’, they really only had one: the publisher. Moreover, that publisher sat atop siloed functions that basically only knew how to coordinate for one purpose: putting out the paper each day.

TSE teams have adopted the mini-publisher perspective to overcome these severe constraints. **Lensing Media's** Borussia Dortmund mini-publisher team grew significantly even though, for the past few months, no live sports were allowed! And, DC Thomson have aggressively launched five mini-publisher audience teams on their way toward twelve.

The mini-publisher successes convinced DCT leadership so much that they announced to the entire company their “north star” goal of attaining 75,000 digital subs across DCT's five newspaper titles in five years.

What has been different – and what similar—in the Table Stakes experience for European local publishers compared to those in the United States?

The important differences in Europe arise from the greater range and impact of different nations, languages, cultures and legal/regulatory regimes. Language, for example, can be a competitive advantage for winning local audiences in Europe in ways that differ significantly from the US. Local American publishers, I think, have a lot to learn from their European counterparts in how best to use ePapers to serve local audiences.

Moreover, it would have been very difficult to bring Table Stakes to Europe without the stellar efforts of Alexandra Borchardt, Stephane Mayoux and Nick Tjaardstra, the TSE coaches who so capably helped teams translate my methodology into the local linguistic, cultural and market contexts.



And, while there are important nuances across Europe regarding how best to include and work with unions and worker councils, Europe as a whole has a far more constructive labor/owner history and context than the US where, quite literally, the two sides are explicitly expected to engage in “economic warfare”.

Europe’s regulatory approach toward the now oh-so-dominant platforms is less beholden to free market ideology than is the case in the U.S. Having said that, local European and local US publishers are similar in one very big way: *Each must focus on building valued and valuable local audiences instead of fooling themselves that they can compete in a game of scale with international brands.*

In addition, now that we're three-fourths of the way through the first round of TSE, I know European and American local publishers are similar in the extent to which, when they commit themselves to do so, they can use the methods of Table Stakes to succeed. Lastly, there is one more major similarity. Just as happened in the US, the TSE teams have said they want to continue working together – and to welcome future TSE groups – into an ever-growing Table Stakes alumni community who, I know, can work together to ensure healthy local democracies through healthy and sustainable local news enterprises.

Highlighted Case Studies

We have so many great stories from the first round of Table Stakes, and Doug Smith refers to many of them in his introduction. While the programme still has some months to run, we've picked out a few publishers to give you a flavour of progress in France, Germany, Spain and the UK. We will publish a full report after the programme ends in October 2020.

Lensing Media

TSE Special Strength: Mastering the funnel(s), AudienceS definition

Dominating the old industrial heartland of the Ruhr Valley in Germany, and with a home base in football crazy Dortmund, team at Lensing Media have been on a mission to build a sustainable digital business. In recent years they'd spent time researching digital developments in Swedish and Norwegian publishers, as well as improving some aspects of their sales funnel as part of the Facebook Accelerator.



TSE gave them the impetus to bring together a team with a common purpose and make some deeper changes. It was also a platform for them to go public on the digital changes with all staff - starting with the newsrooms.

Right at the beginning of the programme, they outlined an ambitious goal to “fully finance our

newsroom with digital subscriptions by 2024 and to increase our overall subscription base (print+digital) in our local markets”. This is a powerful message, and even stronger for being shared so publically with staff in the year the company celebrated its 150 year anniversary!

They have also embraced the definition of AudienceS, and within weeks of the programme had assigned an owner for fans of football club Borussia Dortmund - trying to understand their daily needs, demographics and revenue potential.

"Three main things come to my mind when I think about how the Table Stakes programme has helped us: we dare to work in a more agile way ("design - do"). We're taking the audiences' approach (with emphasis on the "s"), which is new to us. It has boosted the digital transformation we started before Table Stakes Europe," says Philipp Ostrop, Head of Product Development at Lensing Media, Germany.

The team had an infectious enthusiasm from the start - spotting quick wins like the 550 subscribers they won, just by removing the free registration period. Their entire editorial team now works with a new metric of Daily Active Subscribers, part of making SMART goals to work towards. This was also part of their Stop Doing - i.e. looking at too many KPIs and dashboards.



One of their targets was to digitally activate 25% of their legacy customers by the end of 2020 - and they are on track, having reached 15,000 out of that 25,000 target. A recent half-price deal generated 600 new subscribers, putting them firmly on track to reach their goal for 2020.

Henneo

TSE Special Strength: Digital transformation/Funnel and foundations for digital subscription



The Aragon capital, Zaragoza, is home to half of the population of the region (some 1.4 million inhabitants). The city is the historical birthplace of Spanish media group Henneo (60% owned by the Yarza family) whose flagship daily newspaper is the 125-year-old Heraldo de Aragón.

Heraldo de Aragón has a solid reputation for both its print and digital output. The newspaper has been building its digital strategy over the years. A major change occurred in 2017, when the digital and print newsrooms were unified in a single newsroom. During that period, digital advertising

revenue grew, as well as the audience (from 1.5m to nearly 4m). In 2019, the digital unit and editorial were discussing the next steps, focusing more on loyalty, but the experience of launching a digital subscription in 2015, that proved a failure, caused a trauma inside the organisation. Also, the Spanish market was not used to subscription. As a consequence, advertising was seen as the main revenue stream and the priority was given to increasing traffic and reach.

When the Henneo team joined the first Table Stakes meeting in Paris, with a project to introduce reader revenue, everybody understood that this was going to be a big challenge and that it would bring the entire organisation of the company into question. The digital unit created a special task force dedicating full-time resources to accelerate the process. Henneo had almost all the skills in-house to carry out such a project, but people needed to stop working in silos and nobody had experience in reader revenue. In addition, there was scepticism within the business and editorial teams as to whether readers would be willing to pay for the digital offers and concern that this might cannibalise print and advertising revenues in general, following the reasoning of most publishers in Spain.

That is why the strategy of the group has been to think more broadly in terms of reader revenue than just digital subscriptions. The latter could come as a consequence of the process.

By the second TSE meeting, in Lisbon, the Henneo digital transformation team had designed a plan and by the third meeting in London, progress had continued at a steady pace.

- They started focusing their efforts on identifying the most loyal part of their audience, those they called the “brand lovers” (> 10 sessions per month) with the objective of better qualifying this segment (identify audiences) in order to build editorial products, they would be willing to register for and eventually pay for.

- Their second objective was to grow the size of this brand lovers' group, which meant an increase in usage in their second most interesting audience segment: the loyal users (3 to 9 sessions per month).

- To the rest of the company, the Henneo task force demonstrated that brand lovers and loyal users were the groups that really mattered for the digital revenue as they already represented 70% of the page views and brought in 95% of the current digital revenue. The demonstration was even more convincing when they presented the registered users ARPU later in the Spring.



- The team wanted to increase the size of the brand lovers' segment by June (+ 60% achieved). They wanted 15% of those most engaged users registered to their digital platforms: they started with a sign-in barrier for 40 free articles and lowered it to 20 in May and to 15 in June (with encouragement from the other TSE team to lower the barrier even more).
- The team decided to send one of their number to work within the newsroom on a daily basis, this way gaining support that was dearly needed. Together with the newsroom and the business side, the team initiated an engagement strategy: launching newsletters, content recommendation, polls and special events, etc.
- They established processes to launch a new newsletter every ten days. The initial planning for these releases was disrupted by the Covid-19 crisis. However, they changed their strategy and adapted newsletter topics: the newsroom created a special area on the website for stay at home articles; they launched a "Things to do with kids at home newsletter" (Monday to Friday, 60% open rate); a Fitness at home newsletter (once a week, 55-60% open rate); "Things to do" for young people (twice a week, 45-50% opening rate) and of course the "Corona daily brief newsletter" (1400 user registered in a few weeks). By June, the team had nine different newsletters up and running.
- During this period, they also conducted many tests (including on advertising formats adapted to their new strategy), and they experimented with e-commerce. One of the tests was to offer for the first time a paid-for digital subscription: as print distribution was difficult during the lockdown in Spain, they marketed subscriptions for their, until then, dormant ePaper product. The result was a huge surprise with a 800% jump in new subscribers.

Getting the different Henneo teams on board in this project consumed a lot of the time and energy of the TSE task force. The progress was outstanding for the June meeting with the newsroom becoming more proactive, producing specific content for the newsletters (including the chief editor producing his own newsletter – with an astonishing opening rate of 60%).

The TSE team acknowledged that there was a more fluid discussion between the heads of the newsroom desks and the digital team and a common effort to add content on the topics they had identified as the most interesting for the desired audiences (e.g. mobility, local sports, special breaking news, food, local history, new plans, openings and closures) and using strong engagement factors (exclusive stories, positive stories and personal stories, etc.). The newsroom understood the necessity to stop covering topics creating less interest/engagement in order to focus on areas showing greater interest for the audiences they targeted.

DC Thomson

TSE Special Strength: Mini-Publisher Teams

Joining Table Stakes Europe coincided with a major strategic initiative across leading Scottish publisher DC Thomson Media which was embarking on a transformation towards a reader-revenue subscription-based business model for its newsbrands.

The company used Table Stakes to help them start redesigning their newsroom using the Mini-Publisher Team approach. This meant creating teams of journalists who would superserve specific audiences with local, relevant and quality digital content to help drive paid-for subscriptions.



By the time we met for the second meeting in Lisbon, they had created their first mini-publisher team, focusing on Scottish Politics. It brought together political specialists from across their newsbrands including The Courier, The Press and Journal and Evening Express.

The change saw the team – under the guidance of their own team leader - produce outstanding digital political content which would be published digitally before being reused in print.

The team included a data journalist who produced data charts and graphs to increase engagement with their articles. During the Covid outbreak this journalist developed a reputation as one of Scotland’s “go-to” journalistic sources for accurate, informative and trustworthy Covid data.

The new team also launched a new curated daily newsletter. New CTAs and article page designs were also developed to improve user journeys and user experience. They also regularly take part in a weekly politics podcast called “The Stooshie”.

Their approach has seen dwell time triple on some stories compared to similar stories in the past. It also gave the team confidence to publish Premium stories more Plus stories - i.e. articles that remained paid, whether or not readers had hit the site’s metered paywall.

The success of the politics team invigorated the newsroom, and journalists were eager to apply for future mini-publisher teams. Since then DC Thomson Media has launched new teams focusing on Food & Drink, Nostalgia, Schools and an Impact team producing investigative and set-piece journalism. There are now plans to roll out as many as eight more teams in both Aberdeen and Dundee.

As the Covid outbreak began in the UK, DC Thomson Media also launched a three-month free trial of their epaper and websites. More than 10,000 people subscribed - up from an original base of 800. Meanwhile, the company put in place a new centralised audience team to drive new subscriptions and manage current subscribers.

Now the company has unveiled to colleagues its North Star: to reach 75,000 digital subs over the next five years.



Le Télégramme

TSE Special Strength: From audience to audiences/from silos to Mini-Publisher Teams

Le Télégramme has always been recognized as one of the best regional daily newspapers in France. Its 150,000 print (home delivery) subscribers are loyal but ageing and Le Télégramme needs to speed up the acquisition of digital subscribers to fuel its growth again.



When Le Télégramme's team joined the TSE programme, it was with the realization that its newsroom was too focused on print production and on covering information by geographical areas (where readers lived) without really knowing the people they were serving and the new audiences they could reach.

Their TSE challenge was to accelerate the growth of digital subscriptions to reach 30,000 digital subscribers by 2022 and, in the longer term, to recruit the 110,000

digital subscribers needed to finance its 220-strong newsroom. Achieving these objectives meant mobilising all teams (journalists, marketing, IT, etc.) and adopting the TSE method to push back the boundaries faster and overcome internal resistance in order to give digital publishing the necessary focus.

Some achievements during their first nine months in the programme:

- They stopped considering their audience only from a geographic point of view and started to think audiences, identifying segments they want to pursue (following Table Stakes rule #1). They have defined 9 profiles (personae) they need to serve better. Each persona has a detailed description to help understand habits and information needs. Their understanding of segmentation evolved after the two first meetings in that they started with a very general segmentation and it became more precise and more actionable between the second and third meeting.

As a result, around February, they started to customize their newsletters to serve specific contents to those personae (versus sending news selected because they are in a local area). They adopted a design/do approach using their Lorient newsroom for experimentation. They created a targeted product TS#1(newsletter for a specific persona) for a targeted audience (30/40 years old, living in and around Lorient, in employment, with children). They worked within a mini publisher principle TS#7: marketing and data worked closely with editorial to define the target and assess impact. They had clear quantifiable goals which they reviewed before expanding the experiment to other local editions. The Lorient newsletter showed a greater opening rate (50% versus 36% for the traditional newsletters) and higher registration than their other newsletters (#TSE4 funnel occasional users into loyal & paid subscribers) and they are confident it could help them get 1,000 new paid subscribers in this local area by the end of the year.

- They started building awareness and skills across the newsroom on the digital content priorities (increasing the use of analytical dashboards across the newsroom) and redesigned their digital products. Those efforts had already increased their audience by January (+25% page views) and there was naturally a big surge in March and April as they deployed a very impressive mix of live Covid19 coverage and services to their readers (two million page views a day, approximately doubling their average performance).
- Their pilot local newsroom team in Lorient summarised the essential knowledge to work on the digital platforms in a digital Playbook with recaps on how to improve stories with high digital potential, how to create specific digital content, monitor the dashboards and the story clusters, create specific digital content (daily/weekly news roundup and evergreen stories, etc.), use data visualisation tools, etc. This digital playbook (and a video explainer) will be shared by the six local newsrooms and is better received as it concerns peer-to-peer recommendations.
- The TSE team created the first mini-publisher (#TS7) structure (journalist, designer, marketing, IT, etc.) in Lorient. The team was enthusiastic about this way of working (breaking traditional organisation silos) and this, of course, helped spread the practice. During our June meeting, we learned that mini-publishers' teams were launched in three new local newsrooms but also that the news verticals (e.g. on sailing) were also adopting the concept of cross-functional teams. They have also created expert groups in the newsroom to explore strong topics like health, economy, education.
- By June, Le Télégramme had increased its digital subscriptions by 15% versus last October. They are able to target defined audiences more precisely. The newsroom uses analytic dashboards and rates content in terms of conversion (new subscribers-focused dashboard). Their new subscription funnel is in place with different scenarios adapted to each type of user (including one for the new users during COVID-19).



Le Parisien

TSE Special Strength: Speeding up digital subscription/ multidisciplinary approach/rapid implementation-design/do

Le Parisien was the largest company in this first round of Table Stakes Europe with a newsroom of 440 journalists. The print newspaper is still by far the largest revenue generator for Le Parisien (90% of the revenue). However, with a steady annual decline in print paid circulation, the newspaper needs to gain 200,000 digital-only subscribers in the near future to offset the print decline and sustain its editorial ambitions.



They entered the programme in a “commando mode” with a clear objective to accelerate the company's trajectory towards digital transformation. And a commando team was exactly what they sent to the different meetings: the CEO, the publisher, the CDO, the Head of the Newsroom and the Circulation & Marketing Director.

From the second TSE meeting in Lisbon, the team had a fairly clear idea of what they should do:

- Increase their editorial value, by offering solutions to the daily questions of its readers (on topics like education, purchasing power, a better understanding of national and international issues etc.) and become more generally their readers’ spokesperson. But also feed their passions and become the favourite destination, from PSG fans to lovers of art.
- Identify and serve better audience segments they identified as high subscription potential (following the principle of Table Stakes #1).
- Reorganize the newsroom for better digital production and gradually implement a funnel culture, data and analytics, product management and developers across the newsroom (TS#2 and TS#3).
- Upgrade their digital platforms with a better UX for their website and apps.

When the Le Parisien company joined TSE in October, it had 25,000 digital-only subscribers. Their goal was to use their TSE challenge and grow more rapidly, with a target set at 100K digital subscribers by January 2022. In June 2020, the growth of its digital subscriptions was 60% compared to their October 2019 level, with acceleration in March-April during the peak of the Covid-19 crisis in France. At the June meeting, the team actually presented a very detailed loyalty action plan to keep the new subscribers loyal to their brand.

For Le Parisien, which already had accomplished digital experts in the management team, TSE has enabled the breaking of silos in the functioning of the different services (greater

understanding of each other's tasks, obstacles and established closer cooperation). It has facilitated the identification of ambassadors for their project in the newsroom and the definition of growth drivers for subscription in their audience (and how to better serve these new targets). It also enabled them to find responses to the questions they had regarding their current organisation and the balance between different missions as a national/local newspaper, leading to a very bold new editorial strategy announced in June 2020.

From March to June, the COVID-19 crisis allowed them to rapidly test (using a design/do approach) several assumptions they made in the first half of the programme and to conduct several editorial, marketing and product experimentations.

In June, they presented to the group a more agile organisation of the digital product team based on what they called multi-disciplinary squads: teams with different skills working on accelerating progress in key issues (e.g. revenue, editorial, apps, thematic channels).



Next step for them: the ambitious "Le Parisien 200000" that will need support from the whole newsroom. Digital/data skills become routine tools for most desk editors. They are also looking for expert editorial skills to better meet audiences' needs (science/health for example) and they will focus on some underserved audiences (such as young women) to widen their conversion funnels; they are experimenting with high-value local content (instead of systematic local area editions) and are putting the final touches to the new Le Parisien app (an important step as the app is a major driver for digital subscriptions in their case).

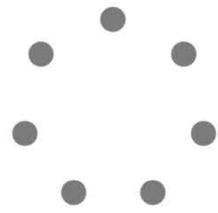


TABLE STAKES EUROPE

WAN  IFRA SUSTAINABILITY
PROGRAMME

Google News Initiative
Digital Growth Programme

