

## PRESS RELEASE

### **Markus Dohle Steps Down as CEO of Penguin Random House – Nihar Malaviya Appointed as Successor**

- **Nihar Malaviya to take over leadership of Penguin Random House as interim CEO at the beginning of 2023**
- **Malaviya to sit on Bertelsmann's Group Management Committee**
- **Bertelsmann Supervisory Board recognizes Dohle's entrepreneurial achievements**

Gütersloh / New York, December 9, 2022 – Markus Dohle is stepping down as CEO of Penguin Random House at the end of 2022, and simultaneously resigning his seat on the Bertelsmann Executive Board, at his own request and on the best of mutual terms. The Supervisory Board of the international media, services and education company has complied with Dohle's request. Dohle's interim successor at the helm of the New York-based international publishing group will be Nihar Malaviya, currently President & Chief Operating Officer of Penguin Random House U.S. Malaviya will report to Bertelsmann CEO Thomas Rabe and will be appointed to Bertelsmann's Group Management Committee (GMC). The committee advises and supports the Executive Board on important matters of Group strategy and development. Following Malaviya's appointment, the GMC will comprise 20 top executives of eight different nationalities.

**Christoph Mohn**, Chairman of the Bertelsmann Supervisory Board, said: "We regret Markus Dohle's decision to leave Bertelsmann and Penguin Random House. He has sustainably focused Penguin Random House on growth and profitability. Under his leadership, our book division more than doubled its revenues and quintupled its profit. The fact that our global book publishing group is in such a strong position today is largely thanks to Markus Dohle. Bertelsmann is very grateful to him for this, as well as for his work on the Group's Executive Board. The same applies to Markus Dohle's many other achievements at Arvato and in the Mohn Media Group during his nearly 30-year Bertelsmann career. Personally, and on behalf of the Supervisory Board and the company, I wish Markus Dohle all the very best for his professional and personal future."

**Markus Dohle**, CEO of Penguin Random House, said: "Following the antitrust decision in the U.S. against the merger of Penguin Random House and Simon & Schuster, I have decided, after nearly 15 years on the Executive Board of Bertelsmann and at the helm of our global publishing business, to hand over the next chapter of Penguin Random House to new leadership. I am very grateful to the Supervisory Board, and especially to its Chairman Christoph Mohn, as well as to my colleagues on the Executive Board for their long-standing trust and support of my decision. I would also like to thank all my colleagues at Bertelsmann, and especially at Penguin Random House, with whom I have had the privilege of working closely and trustfully over the past nearly 30 years. I have led our global book business with great enthusiasm and passion and I am proud of what we have achieved together. Penguin Random House has a great future ahead, and I very much look forward to continuing to serve Bertelsmann in an advisory capacity. Today, I look back with gratitude, and forward

with great confidence and joy: for Bertelsmann, for Penguin Random House, and also for me personally.”

**Thomas Rabe**, Chairman & CEO of Bertelsmann, said: “Together with Markus Dohle, we on the Executive Board have advanced Bertelsmann’s development in recent years – especially with the successful combination of Penguin and Random House. Markus Dohle gradually expanded Penguin Random House and strengthened the book publishing group’s global presence together with his international management team. He has signed and retained numerous authors for the publishing company. I would like to thank him for our successful collaboration, which I have always greatly appreciated, and I am pleased that Markus Dohle will remain associated with us in an advisory capacity.”

Rabe added: “Nihar Malaviya is an outstanding leader and an entrepreneurial publishing professional who knows Penguin Random House inside out. As the person responsible for all operational publishing processes in the U.S. as well as the implementation of a global Tech & Data agenda, he has played a major role in the company’s success and created sustainable competitive advantages for Penguin Random House globally. With his deep understanding of the global media landscape and publishing industry, he will continue to develop the company and invest in its expansion, both organically and through acquisitions. I look forward to working even more closely with him at Penguin Random House and on the GMC.”

Markus Dohle was appointed as Penguin Random House’s first CEO when the publishing group was founded on July 1, 2013. He had already taken over as CEO of Random House in 2008 and joined the Bertelsmann Executive Board, where he has been a member ever since. Two years earlier, he had been appointed to the Executive Board of Arvato AG, part of Bertelsmann, as head of the printing businesses. From 2002 to 2006, Markus Dohle was CEO of the Mohn Media Group, based in Gütersloh. His previous management positions at Bertelsmann included heading Vereinigte Verlagsauslieferung (VVA), which he expanded into Germany’s market leader in book distribution between 1998 and 2002. Dohle began his Bertelsmann career in 1994, after studying Industrial Engineering at the University of Karlsruhe, as Project Manager and Assistant to the management of Bertelsmann Distribution GmbH. Markus Dohle is Executive Vice President of the PEN America’s Board of Trustees. He is also a member of the Boards of Directors of the Association of American Publishers (AAP), the National Book Foundation, and the Bertelsmann Foundation North America, and on the International Advisory Boards of the Atlantic Council, the Frankfurt Book Fair, the Jerusalem Book Forum, and the Council on Foreign Relations (CFR).

Prior to his appointment as interim CEO of Penguin Random House, Nihar Malaviya served as President & Chief Operating Officer of Penguin Random House U.S. since 2019, and since 2014 had responsibility for all publishing operations in the U.S. from supply chain to technology & data and client services. He is a member of the Penguin Random House Global Executive Committee and leads the creation of new competitive advantages that position the global company for future growth. Nihar Malaviya began his career at Bertelsmann in 2001 as a participant in the Bertelsmann Entrepreneurs Program. In 2003, he moved within the group to Random House, successfully taking on a number of leadership positions. Nihar Malaviya is a two-time recipient of the Bertelsmann Entrepreneur Award for Strategy Execution and serves on the Bertelsmann Technology and Data Advisory Board. He holds an MBA in Finance and Marketing from the NYU Stern School of Business, as well as a Bachelor of Science in Computer Science. Malaviya is also a member of the board of Yale University Press.

### **About Bertelsmann**

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the entertainment group RTL Group, the trade book publisher Penguin Random House, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 145,000 employees and generated revenues of €18.7 billion in the 2021 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030.

### **Bertelsmann online**



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