

MEDIA/PUBLISHING

W Magazine gets closer to sale with interested buyers

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W Magazine could be one of the casualties of Cond Nast's changes. Image credit: W Magazine

By STAFF REPORTS

Cond Nast's *W Magazine* is said to have interest from buyers, after months of speculation it will close.

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News has spread that the publication has interest from 15 different buyers, according to *Women's Wear Daily*. The source claimed that the interested buyers are overseas, non-traditional publishers and individuals.

New media

Cond Nast first announced that it is cutting a variety of publications as it continues to lose money, including putting *W Magazine* up for sale in August.

The company lost about \$120 million last year, and will be selling off three more of its publications. *Brides*, *Golf Digest* and *W* will all be put up for sale to help the group offset some of its losses, according to *The New York Times* ([see story](#)).

Interested buyers for *W Magazine* will need to sign a non-disclosure agreement to view the legal and financial history in what is called the data room.

Many important staffers have already left the publication, including the senior market editor, jewelry editor and executive digital director.

Experts believe the sale will not take place until after February and Greenhill & Co. is handling the transaction.

WWD reports that the rumored asking price is \$8 million.

Reports of editor in chief Stefano Tonchi buying the magazine himself have ultimately dwindled.

For now, the magazine will continue to publish nine times a year.

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A post shared by W magazine (@wmag) on Dec 18, 2018 at 6:59pm PST

W Magazine's Instagram post

About one month ago, Cond Nast also ceased printing its *Glamour* magazine, as it continues to make changes. Cond Nast International was just announced as *Luxury Daily's* 2018 Publisher of the Year for navigating the rough waters of the current media environment with not just engaging content, brand collaborations and more regional editions, but integrally shifting its business model to fit modern-day needs ([see story](#)).

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