

# German, Swiss media groups combine Hungary activities

BUDAPEST, HUNGARY: Swiss media group Ringier and Germany's Axel Springer said on Thursday they are combining their operations in Hungary but selling a number of titles including the country's biggest broadsheet daily Nepszabadsag.



The inner court of the Castle of Buda, Budapest, Hungary. Hungary's biggest broadsheet daily Nepszabadsag, is to be sold. (Image: Wikimedia Commons)

The new company, Ringier Axel Springer Hungary, will primarily publish in the tabloid and women's magazine segments and will include top-selling tabloid Blikk, the firms said in a joint statement.

To meet competition requirements, however, they are divesting Nepszabadsag, sports daily Nemzeti Sport, business newspaper Világ Gazdaság, some regional papers as well as sports, women's and youth magazines, they said.

The buyer is Vienna Capital Partners (VCP). Financial details for the sales were not disclosed. The completion of the transaction is subject to approval by the Hungarian competition and media authorities.

"The portfolio of Ringier Axel Springer Hungary will be made up of publications with a strong market position and very good prospects for digitisation," the joint statement said.

Latest circulation statistics show Nepszabadsag sold on average 48,000 copies per day, while Nemzeti Sport sold 53,000. Blikk meanwhile sold some 142,000.

Source: AFP, via I-Net Bridge

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