
MTG acquires Bulgaria's Nova TV

By Editor

Published: 07/31/2008 - 01:19

SOFIA, July 31, 2008 (AFP) - Sweden-based international broadcasting company Modern Times Group (MTG) has signed an agreement to acquire all of Bulgaria's second private TV channel Nova Television for 620 million euros (966 million dollars), Nova said on Thursday.

MTG added on its website that the deal with Nova's current owner, the Greek Antenna Group, was expected to be completed within three months.

Along with the television channel, MTG's deal with Antenna includes an 80-percent share in Bulgarian fashion magazine Eva, MTG also said.

Nova Television was established in 1994 and acquired by Antenna in 2000.

According to MTG, it had an 18.2-percent share of viewing among the 18- to 49-year-old target audience group in the first half of 2008, and a 32.4-percent share of Bulgaria's 125-million-euro TV advertising market in 2007.

MTG already operates the Diema channels in Bulgaria through its 50-percent controlling interest in Balkan Media Group Ltd.

Average rating

(0 votes)

Rate this:

---Excellent!Great!GoodQuite goodNot so great