[TR] Axel Springer Purchases 25 % of Dogan TV

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Following the authorisation of the *Radyo ve Televizyon Ust Kurulu* (Radio and Television Supreme Council - RTÜK) for Murdoch to buy shares in TGRT, another major foreign investment in Turkey could be witnessed at the end of 2006. A share of 25 % of the Dogan TV company (main TV stations are: Kanal D, CNN Türk and Star TV), which belongs to the biggest media group in Turkey, were sold to the German Publisher Axel Springer for an amount of EUR 375 million. According to Article 29 of the Radio-Television Law, 25% is the largest share a foreign enterprise can purchase.

The purchase is evaluated as the biggest ever direct foreign investment in the Turkish media industry. Axel Springer will be represented by two of the seven members of the Board of Executives of Dogan TV.

Axel Springer publishes 150 newspapers (including “Bild” with a circulation of more than 3 million) and magazines and has more than 10 thousand employees in 32 countries. Besides the Dogan TV company, the Dogan group is the owner of 8 national newspapers, 24 magazines, telecommunication companies, a book-publishing house, music companies, and book as well as music stores and also has investments in non-media sectors.

Following this purchase, the Dogan group currently is a candidate to purchase ProSiebenSAT1 Media AG in Germany. Some Turkish commentators regarded this development as a strategy by Axel Springer to overcome competition rules in Germany.

Dogan group has other international alliances as well. The main foreign cooperation is the establishment of the CNN-Türk in 1999. The same group signed agreements with Nortel Networks, Compaq and Microsoft in the sector of internet network as well as alliances with foreign magazines.

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