

Media Board opinion on the acquisition of Ringier Hungary by Indamedia

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Under Article 22 of the European Media Freedom Act (EMFA), member states must establish national rules for the assessment of media market concentrations that could have a significant impact on media pluralism and editorial independence. However, if an assessment or consultation on media market concentrations is not carried out, Article 23(1) of the EMFA requires the Media Board to draw up opinions where such media market concentration is likely to affect the functioning of the internal market for media services, either on its own initiative or at the request of the Commission.

On 31 October 2025, Indamedia Network Zrt., one of the largest players in the Hungarian media market, acquired sole ownership of Ringier Hungary Kft., including its print newspaper and online news portal, *Blikk*. In accordance with the EMFA, the Media Board issued an opinion on this situation.

In its opinion, the Media Board noted that this acquisition extended Indamedia's reach to audience segments to which it had previously had limited access, diversifying its activities across the print newspaper market and consolidating its dominant position in the online news portal space.

The Media Board also highlighted the fact that this acquisition took place in a context where the market was already characterised by significant ownership concentration, structural conditions limiting the viability of independent media and the narrowing of the space available for independent and foreign media operators. The Board further recognised the significant influence the Indamedia group is likely to have on the formation of public opinion, which could also affect audiences in the internal market, within the meaning of recital 67 of the EMFA.

The absence of any national-level assessment of the market concentration, in accordance with Articles 22(1) and 22(2) of the EMFA was put forward, especially given the sensitivity of the transaction and its proximity to a national election. The Board further noted that it was not aware of any specific commitments that had been made public or formally proposed to ensure the protection of media pluralism and editorial independence.

The Media Board concluded that the resulting media market concentration is likely to affect the functioning of the internal market for media services and poses

risks to media pluralism and editorial independence. It further noted that safeguards for editorial independence are lacking in Hungarian legislation.

The chair of the Media Board further reported on this media concentration in a broader context:

"This media market concentration cannot be understood in isolation. Rather, it takes place in the context of a market where media pluralism and media freedom are under increasing pressure. Such market dynamics compound the risks to pluralism and editorial independence which the concentration operation at issue presents."

Opinion of the Media Board pursuant to Article 23(1) of the European Media Freedom Act Concerning the acquisition of Ringier Hungary Kft. by Indamedia Network Zrt.

[https://media-board.europa.eu/document/download/a99a9d6b-909f-4205-b364-f42e4bbc3365_en?filename=Media%20Board Opinion acquisition%20of%20Ringier%20Hungary%20Kft%20by%20Indamedia%20Network%20Zrt.pdf](https://media-board.europa.eu/document/download/a99a9d6b-909f-4205-b364-f42e4bbc3365_en?filename=Media%20Board%20Opinion%20acquisition%20of%20Ringier%20Hungary%20Kft%20by%20Indamedia%20Network%20Zrt.pdf)

