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RTL in Share Swap Talks

By The Moscow Times

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RTL, Europe's biggest commercial broadcaster, and Russia's National Media Group are in talks on a potential asset swap that would see NMG strengthen its grip on the Russian media sector, Kommersant reported Friday.

RTL will get a 7.5 percent stake in NMG, while NMG will get 30 percent in Ren-TV, increasing its stake to 100 percent, Kommersant wrote. NMG is already one of the largest private media holdings in Russia, with stakes in Channel One, Ren-TV, St. Petersburg TV Broadcasting Company and the Izvestia newspaper.

The group, controlled by Bank Rossia co-owner Yury Kovalchuk, is also in talks on buying Alfa Group's one-quarter stake in CTC Media, Russia's biggest broadcaster outside state control.

(Reuters)

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