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Disney to Buy SevenTV Stake

By The Moscow Times

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Walt Disney Company, owner of ABC television, agreed to buy a 49 percent stake in Russia's SevenTV network and will rename it the Disney Channel.

Disney is acquiring the stake from United Television Holding Russia, a Moscow-based television broadcaster, the Burbank, California-based company said Thursday in a statement. Financial terms were not disclosed.

The U.S. entertainment company currently provides Disney Channel programs to cable and satellite operators in Russia. SevenTV reaches more than 75 percent of the country's viewers through a network of stations, according to the statement. United Television Holding also owns the MuzTV channel, which targets 11- to 34-year-old viewers.

(Bloomberg)

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