

Axel Springer Fined by Russia's Anti-Monopoly Watchdog

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Axel Springer announced last month it was leaving the Russian market.

The Moscow branch of the Federal Anti-Monopoly Service on Thursday slapped German publishing house Axel Springer with a fine of 1 million rubles (\$15,265) for violating advertising laws in four of its publications.

In a statement on its website, the watchdog said Axel Springer's magazines OK! and Forbes Woman

had published commercial content without marking them as "advertisements."

OK! had also advertised a digital media outlet without including a mandatory age rating, the statement said.

The watchdog cited that same violation for Gala Biografia — which it said had failed to include the age rating in ads for two Russian television channels.

A fourth magazine, GEO, was also named in the statement, but that publication's violations

were not specified.

Axel Springer announced last month it was leaving the Russian market to comply with a law that limits foreign ownership of Russian media outlets.

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