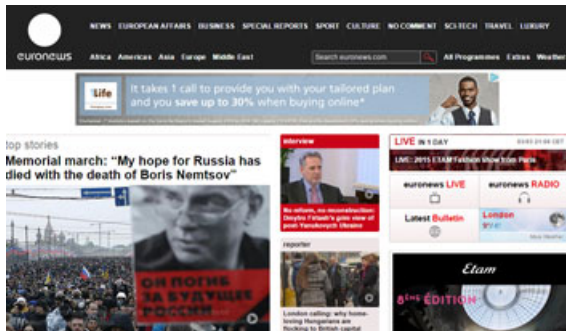


Egyptian billionaire Sawiris promises to keep Euronews neutral

PARIS, FRANCE: Egyptian telecoms and media magnate Naguib Sawiris, who is set to take a majority stake in Euronews, pledged on Friday not to interfere in coverage by the pan-European TV news channel....



The channel, owned by nearly two dozen European public broadcasters, is in talks with Sawiris for a capital injection of €35m (\$39m) that would give him a controlling 53% stake.

Euronews has been "very strong as a neutral channel, nothing will change in that," said Sawiris, whose fortune is estimated at \$3.4bn by the US business magazine Forbes.

Sawiris is the chief executive of Orascom TMT, which operates mobile telephone networks in a number of Middle Eastern and African countries plus Korea as well as underwater communications networks.

He also owns two Egyptian television channels plus a daily.

Sawiris said the development plans of the channel's management will make Euronews, which he said is already considered as a European CNN, a much more valuable company.

"It is a challenge to bring it to that level without trespassing on the (independent) mentality, that is in my opinion extremely important because it gives credibility to the channel."

Source: AFP, via I-Net Bridge