

Media24 KZN media operations sold to Capital Newspapers

As part of its consolidation process to reshape the company, Media24 is selling the bulk of its media operations in KwaZulu-Natal (KZN) to Capital Newspapers (CN) for an undisclosed amount.



Source: © The Witness The Witness

Annlounced on Monday the transaction includes *The Witness, Weekend Witness and two community newspapers, Echo* and the *Greytown Gazette*.

"This transaction is part of the consolidation process we embarked on three years ago to reshape Media24 in a landscape that is increasingly digital," says Ishmet Davidson, CEO of Media24.



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Media24 acquired a 50% share in the then Natal Witness Printing and Publishing company in 2000 and bought the remaining shares in 2010.

Contributing to independent journalism

"It has been a great privilege to have had *The Witness*, the oldest continuously published newspaper in South Africa, in our portfolio," says Davidson.

"We are very proud of the team's continued commitment to fearlessly holding the powers that be to account and contributing to independent journalism in the region over the past 175 years. Likewise the four community newspapers, that are deeply rooted in and trusted by the communities they serve."

The transaction is expected to be concluded and the business transferred to CN by 1 July 2022, including the vast majority of staff members currently employed within the operations.

Davidson wished them and the titles only the best for the future in their new home. "Thank you also to our loyal readers and advertisers for their support – it was an honour to be part of our readers' lives and to promote local business for more than two decades."

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