

Kagiso Media acquires Jacaranda FM, Mediamark

Kagiso Media will soon hold 100% of shares in Jacaranda FM and Mediamark, the remaining of which are currently held by Lagardère Active Radio International (Lari).



Julien Durand, SVP— Strategic Development, Lagardère SCA with Tshepo Setshedi, group chief financial officer, Kagiso Media.

The deal will see Kagiso Media acquire an additional 20% of Jacaranda FM immediately, with the 49% of Mediamark transferred after the satisfaction of some suspensive conditions.

Kagiso Media currently actively manages both businesses so no disruption to current operations is expected. Furthermore, Lari representatives will continue to serve on the Mediamark board until the Mediamark transaction becomes unconditional.

Chairman of Kagiso Media, Mbonisi Danisa, says the transaction was motivated by continued confidence in the radio sector and, in particular, the ability of both businesses to perform under tough economic circumstances.

Lari, a division of listed French media organisation Lagardère, was a founder investor in both businesses in the mid-'90s when the commercial radio industry was born out of the privatisation of the SABC's regional services.

Kagiso Media is 100% owned by Kagiso Tiso Holdings and is one of South Africa's first and largest black-owned media companies. Its radio portfolio consists of East Coast Radio and Jacaranda FM, with investments in another four South African regional stations. In addition to Mediamark, Kagiso Media also owns Juta & Co (Publishing) and Urban Brew Studios (Audio/Visual Production).



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