

Research Report

Mapping the media landscape in Serbia 2020-2021

Media Ownership Maps



Introduction

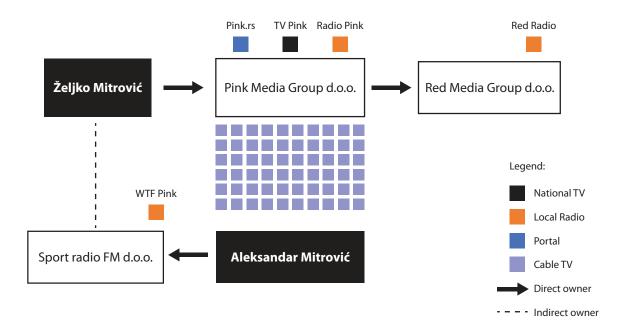
Media ownership maps cover the period from 2020 to 2021 and is integral part of Research Report "Mapping the media landscape in Serbia 2020-2021" developed by CRTA.

Sample of analysed media owners:

- owners of all commercial television stations with the national coverage (TV Pink, TV Prva, TV B92, and TV Happy),
- owners of the cable channels with dominant informative content (Euronews, N1, Nova S, and Pink 3 Info (Vesti)),
- owners of all national printed daily newspapers (Informer, Blic, Večernje novosti, Kurir, Alo!, Politika, Srpski telegraf, Objektiv, Danas, and Nova),
- owners of all national printed political weeklies (NIN, Nedeljnik, Vreme, Pečat, Novi magazin, and Ekspres),
- owners of all radio stations with national coverage (Hit FM, Radio S1, Play Radio and S2),
- owners of the most important local media, which represent focal information points for the audiences across Serbia (which includes 25 local television channels and 20 local radio station)

All recorded media outlets of an owner are presented on one map.

The order of ownership maps corresponds to the available audience reach of the leading media outlet per owner. Each map contains the legend with the explanation.



Media Ownership Map – Željko Mitrović

Media Outlets:

- National TV: TV Pink
- Cable TV: 60 cable TVs including the one with the with dominant information content – Pink 3 Info (changed name to "Vesti" in 2020)
- · Local Radio: Pink Radio and Red Radio
- · Portals: pink.rs, redportal.rs

The owner

The owner of the most-watched commercial national television, TV Pink, is Željko Mitrović.

Through his company, Pink Media Group, Mitrović owns a national television, TV Pink, one of the most influential media supporters of the ruling majority, radio Pink, internet portal pink.rs, and additional 60 cable TV stations in Serbia.

In addition, in October 2020, Mitrović founded a new cable TV channel with the youth as the target audience, Red TV.

The other Mitrović's company, "Digital Media Sistem," registered portal redtv.rs, but this portal has been under construction since registration.

In July 2020, Mitrović founded an additional company, Red Network d.o.o. It is unclear what the specific company activity will be, but it is assumed to be connected with Mitrović's "Red" media outlets.

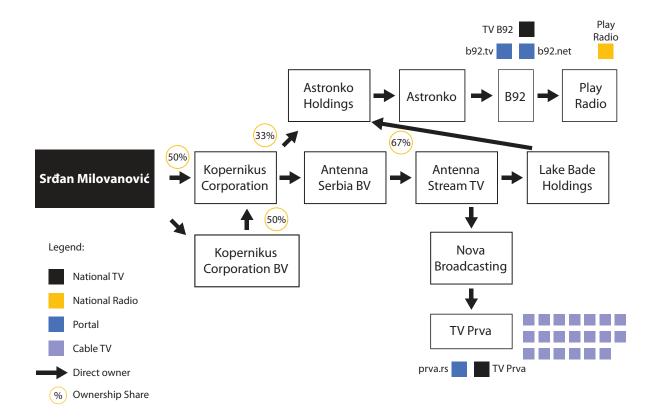
Mitrović bought Laguna radio from Dejan Papić, the founder of Laguna publishing company, for 250.000 Euros in 2020**.

Furthermore, Mitrovic's son, is the owner of "Welcome to Fun Radio" (WTF). The radio is interesting because of its affirmative promotion of the People's Republic of China through different types of content.

Finaly, Mitrović owns additional company called Pink Films International Studios.

^{*} See Chapter Media Ownership and Concentration, paragraph "Media ownership concentration in practice"

^{**} Cenzolovka, Medijska imperija Željka Mitrovića bogatija za Red TV, portal i radio (Željko Mitrović's media empire is wealthier for Red TV, portal, and radio), October 2020, https://link.crta.rs/24 (accessed October, 30th, 2021)



Media Ownership Map – Srđan Milovanović

Media Outlets:

- National TV: TV Prva, TV B92
- National Radio: Play Radio
- Cable TV: 20 cable TV Stations
- Portals: b92.net, b92.tv, prva.rs

The owner

Srđan Milovanović, the owner of two televisions with national coverage, TV Prva and TV B92, indirectly owned by the Greek media company Antenna Media Group, bought mentioned televisions in 2018.

By buying the Antena group in Serbia, besides TV Prva and TV B92, he also bought portal prva.rs and the publisher B92 which includes radio with the national coverage Play Radio and portals b92.net, and b92.tv.

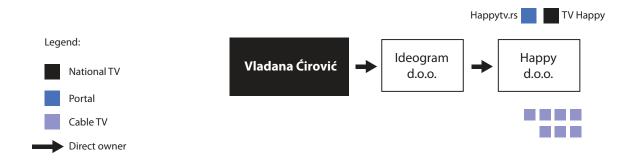
Before this takeover, earlier in 2018, Srđan Milovanović sold his cable operator company Kopernikus to the state-owned Telekom Srbija.

Srđan Milovanović is a brother of a high-ranking official of the ruling Serbian Progressive Party from Niš, Zvezdan Milovanović, who also have an interest in media business which is elaborated in the following slides*.

The brothers are owners of multiple off shore companies through which they operate in Serbia**.

^{*} See Chapter Media Ownership and Concentration, paragraph "The case of Srđan Milovanović – TV B92 and TV Prva

^{**} Srđan Milovanović, Media Ownership Monitor Serbia, https://link.crta.rs/2h, (accessed October 30th, 2021)



Media Ownership Map – Vladana Ćirović

Media Outlets:

- National TV: TV Happy
- Cable TV: 7 cable TV stations
- Portals: happytv.rs

The owner

Although Vladana Ćirović officialy owns company Ideogram which owns TV Happy, Predrag Ranković Peconi is mentioned in public as the owner of Happy Television*.

The following companies are registered at the address Aleksandra Dubčeka 14 in Zemun, Belgrade:

Marketing, publishing, radio, and television company Happy doo, publisher of Happy television;

Ideogram doo - the owner of Happy doo, publisher of Happy television;

Fantasy Sweet doo for production, foreign and domestic trade, tourism, and services owned by Predrag Ranković;

INVEJ AD for production, foreign and domestic trade, tourism and services, joint-stock company 100% owned by Sladjana Sredojevic, until June 2020 owned by Srdjan Sredojevic, whom BIRN claims to be the brother of Predrag Ranković's wife*.

The investigative site, KRIK, also wrote about Predrag Ranković as the actual owner of TV Happy**.

Vladana Ćirkovič, the official owner in unknow in the public.

From December 2020, the only owner of Happy TV is Ideogram company, while company Kanal-1 was deleted from the ownership according to the APR data***.

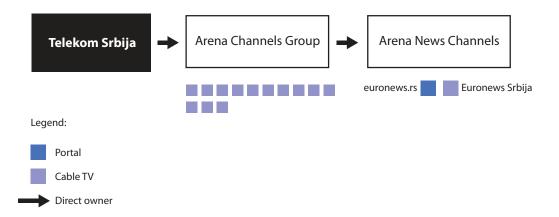
In 2021 publisher Happy d.o.o. registered additional seven cable TV channels in REM****.

^{*} Predrag Ranković, Media Ownership Monitor Serbia, https://link.crta.rs/1x, (accessed August 6th, 2021)

^{**} KRIK, Indictment for wounding Predrag Ranković Peconi confirmed, 2018, https://link.crta.rs/2i, (accessed October 30th 2021)

^{***} REM (2021). Decision on changing the ownership structure. (Available at the following link: https://link.crta.rs/26) (accessed October 30th 2021)

^{****} REM (2021). Number of registered media outlets of Happy TV. (Available at the following link: https://link.crta.rs/25) (accessed October 30th 2021).



Media Ownership Map – Telekom Srbija

Media Outlets:

- Cable TV: 13 cable TV stations including the one with the with dominant information content - Euronews Srbija
- Portals: euronews.rs

The owner

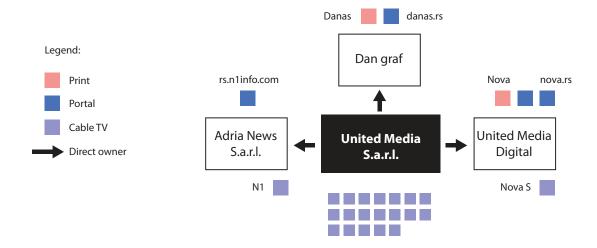
With 58.1% of the share in Telekom Srbija, the majority shareholder is the Republic of Serbia.

Even though the legal framework clearly states that neither the state nor any other public authority or legal person funded by the state can be a media publisher, Telekom Serbia as the owner of Arena Channels Group, is an example of the reluctance of the state to entirely withdraw from the ownership over the media.

Through Arena Channels Group, Telekom Srbija is the owner of Arena News Channels ltd - a company that has received a license to broadcast Euronews in Serbia, which started in April 2021.

In addition, Telekom Srbija is mentioned as the indirect owner of Adria Media Group, which will be presented in the ownership map of Igor Žeželj*.

^{*} See Chapter Media Ownership and Concentration, paragraph "State-owned cable operator as the owner of the media service provider,, and "Controversial issuing of broadcasting licenses to companies owned by Telekom"



Media Ownership Map - United Media

Media Outlets:

- Cable TV: 19 cable TV stations including the one with the with dominant information content N1 and Nova S
- Portals: rs.n1info.com, nova.rs, sportklub.rs, danas.rs
- Printed dailies: Danas and Nova

The owner

United Media Group was formed by SBB (Serbia broadband – Srpske kablovske mreže), Telemach Slovenia, and Telemach Bosnia.

In 2014 an American global investment fund, KKR, became the majority owner of United Group.

In 2019 KKR sold its shares to British international investment firm BC Partners. Dragan Šolak – Director of the Management Board of United Group, is known as the owner of the SBB.

United Media is a part of United Media Group. It owns multiple media outlets across the region, and in Serbia, it owns Sport Club channels, Nova S, N1, Cinemania, Ultra, Mini Ultra, Hunting and Fishing, Grand.

In 2019 cable television Nova S was launched, and in June 2020 it started to broadcast "Pregled dana" the new central news project produced by Newsmax Adria.

In March 2021, United media took over the ownership of Daily Danas, and in June 2021 it started to publish a new daily, Nova*.

^{*} See Chapter Media Ownership and Concentration, paragraph "The market of operators of electronic communications networks for the media content distribution "



Media Ownership Map – Dragan Vučićević

Media Outlets:

- Portals: informer.rs
- Printed dailies: Informer

The owner

Dragan Vučićević, the owner and editor-in-chief of the daily Informer, previously worked in other big newsrooms, like Politika, Blic, Glas javnosti, and Demokratija.

In the early 2000s, he was one of the founders of the daily tabloid "Nacional". The daily was temporarily banned during the state of emergency declared in Serbian in March 2003 following the assassination of then Prime Minister Zoran Đinđic. Eventually, it was shut down.

After leaving daily tabloids, first Kurir (in 2005) and then Press (in 2011), in 2012, Vučićević founded his own publishing house Insajder Tim d.o.o., the publisher of the daily Informer*.

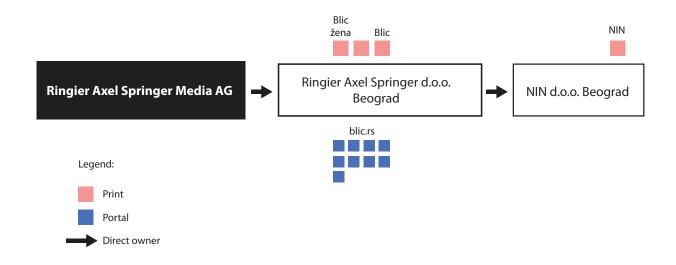
During the years, the daily Informer has become the most-read daily newspaper in Serbia**.

According to the Press Council's data on monitoring the violation of the Journalists' Code of daily newspapers, Informer violated it 448 times from July to September 2021***.

^{*} Dragan Vučićević, Media Ownership Monitor Serbia, https://link.crta.rs/27, (accessed October 30th 2021).

^{**} See Chapter General Assessments of the Media Landscape in Serbia, paragraph "The main characteristics of the media market in Serbia"

^{***} Press Council, Violation of the Code of Journalists of Serbia in the dailies (April-June, 2021), https://link.crta.rs/29, (accessed October 30th 2021).



Media Ownership Map – Ringier Axel Springer

Media Outlets:

- Portals: nine portals, included the most visited one in Serbia, blic.rs
- Printed dailies: Blic
- Printed magazines: NIN and Elevate

The owner

Ringier Axel Springer Media AG was established on July 1st, 2010, as a joint venture between Swiss Ringier AG and German Axel Springer SE to combine their international operations in Central and Eastern Europe.

Today, Ringier Axel Springer Media AG manages an extensive portfolio of more than 200 digital and print products in the expanding markets of Poland, Hungary, Slovakia, Serbia, Estonia, Lithuania, and Latvia.

Its International Office is based in Zurich, Switzerland, and has approximately 3100 employees in Europe*.

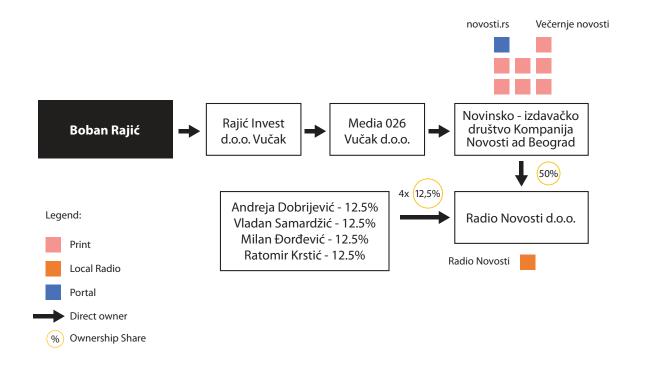
Ringier Axel Springer in Serbia publishes the daily Blic, the leading news website blic.rs, noizz.rs, the women's magazine Blic žena, the leading women's portal zena.rs, women's forum ana.rs, two video online platforms Blic TV and clip. rs and the weekly NIN.

In addition, its portfolio includes classifieds nekretnine.rs and MojAuto.rs, and custom publications magazine "Elevate" for Air Serbia**.

Finally, Ringier Axel Springer in Serbia owns the APM printing house in which all tabloid dailies (Informer, Kurir, Alo, and Srpski telegraf) are printed.

^{*} Ringier Axel Springer, About Us, https://link.crta.rs/2b, (accessed October 30th 2021).

^{**} Ringier Axel Springer, About Countries Serbia, https://link.crta.rs/2a, (accessed October 30th 2021).



Media Ownership Map – Boban Rajić

Media Outlets:

- Local Radio: Radio novosti
- Portals: novosti.rs
- Printed dailies: Večerni novosti
- Printed magazines: Treće oko, Kalibar, Zov, Bilje i zdravlje, Enigma and Tip.

The owner

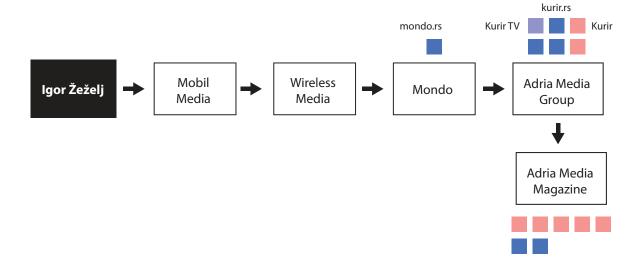
The publisher of Večernje novosti is registered as a jointstock company, Newspaper Publishing Company (NPC) Novosti (joint-stock company - JSC) Belgrade.

The sole shareholder is a private company Media 026 Vučak, with Boban Rajić registered as the official legal representative in the Serbian Business Registry Agency (SBRA).

Three other companies are connected to Večernje novosti: 1. Radio Novosti, with Boban Rajić holding 50% of the shares, and four other minority shareholders; 2. Marketing Agency Radio Novosti Plus, with NPC Novosti owning 50% of the shares (Boban Rajić is the owner of NPC Novosti), and four other minority shareholders; 3. Novosti Agency, also owned by Boban Rajić (via NPC Novosti).

Boban Rajić is a businessman from Smederevo, Serbia, who bought the daily Večernje novosti in 2019. According to information published by the investigative portal Raskrikavanje (KRIK), Rajić hired Igor Isailović, a lawyer connected to the Minister of Finance Siniša Mali and the Prime Minister Ana Brnabić for the purpose of registering the company that will take over Novosti. According to Raskrikavanje, Isailović is also connected with Srđan Milovanović, the owner of B92 and Prva televisions*.

^{*} Raskrinkavanje, A lawyer close to Siniša Mali registered a company that buys Večernje novosti, https://link.crta.rs/2c, (accessed October 30th 2021).



Media Ownership Map – Igor Žeželj

Media Outlets:

- Cable TV: Kurir TV
- Portals: kurir.rs, esoreso.rs, mondo.rs, elle.rs, nationalgeographic.rs
- Printed dailies: Kurir
- Printed magazines: Elle, Elle dekor, Sensa, Lepa i srećna, National Geographic, Wanted!

The owner

The founder of Adria Media Group was Aleksandar Rodić.

Aleksandar Rodić has had severe financial problems since he and his company were in open conflict with Serbian President, Aleksandar Vučić.

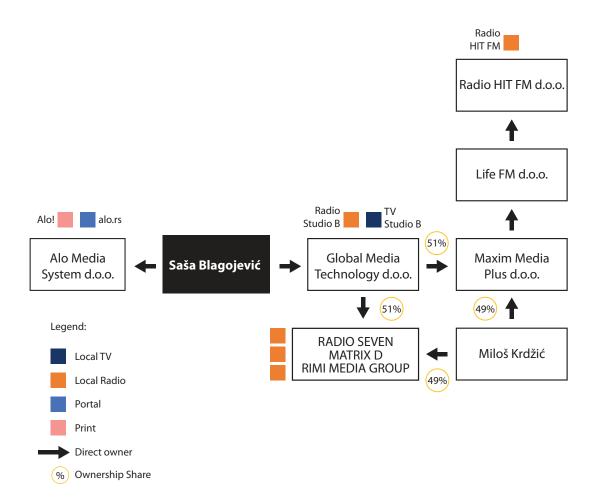
After two years of looking for a new owner, the company was sold to Wireless Media, owned by Igor Žeželj. Contract details related to the sale have never been published, and the value of the sale remains unknown to the public*.

Žeželj is considered in public as a person with a strong connection with Telekom Serbia, and that thanks to this connection, Telekom Serbia entered into the ownership structure of AMG.

Investigative media wrote that Wireless Media and Mondo, while it was the part of Telekom Srbija, were and still are at the same address and share the same telephone number. These two companies have strong but non-transparent cooperation, which also raises public doubts about the true owner of AMG**.

^{*} Media Ownership Monitor Serbia. Igor Žeželj, https://link.crta.rs/1v, accessed, October 10th 2021

^{**} See Chapter Media Ownership and Concentration, paragraph "Controversial issuing of broadcasting licenses to companies owned by Telekom"



Media Ownership Map – Saša Blagojević

Media Outlets:

- National Radio: Radio HIT FM
- Local TV: TV Studio B
- Local Radio: Radio Studio B, 51% of shares in the following local radio stations: Radio TDI Seven, Radio TDI Central, Radio Karolina plus
- · Portals: alo.rs
- Printed dailies: Alo!

The owner

Saša Blagojević entered the media business by purchasing the daily tabloid Alo from Ringier Axel Springer in July 2017*. At that moment media wrote that the whole transaction took part under the veil of secrecy**.

A year after the purchase of Alo, Blagojevicć bought another big media outlet Studio B in 2018. The media reported that Studio B was handed over from the Krdžić family to Saša Blagojević without compensation, but with significant losses amounting to almost 200 million RSD***.

Blagojević also has majority ownership (51%) in three local radio stations: Radio TDI Seven, Radio TDI Central, and Radio Karolina plus.

According to the Press Council's data on monitoring the violation of the Journalists' Code of daily newspapers, Alo! violated it the most, 570 times from July to September 2021****.

^{*} Media Ownership Monitor Serbia, Saša Blagojević, https://link.crta.rs/2d, accessed, October 30th 2021

^{**} Danas, Sale of the Alo newspaper under the veil of secrecy, 2017, https://link.crta.rs/2e, accessed, October 30th 2021

^{***} Cenzolovka, Studio B taken over free of charge with millions in debt, 2018, https://link.crta.rs/2f, accessed, October 30th 2021

^{****} Press Council, Violation of the Code of Journalists of Serbia in the dailies (April-June, 2021), https://link.crta.rs/29, (accessed October 30th 2021).



Media Ownership Map – Politika

Media Outlets:

- Portals: politika.rs
- Printed dailies: Politika, Sportski Žurnal

The owner

The publisher of the daily Politika is the company Politika novine i magazini, in which "OOO East Media Group" registered in Russia has a 50% stake, while the remaining 50% is owned by the joint-stock company Politika a.d. in which over 90% of shares are owned by the Republic of Serbia, the city of Belgrade and other public authorities and organisations.

Although the Memorandum of Association of the publisher of Politika stipulates that the company has two directors, the director who would represent the Russian co-owner has not been appointed, and the company is solely managed by a director appointed by the majority state owned Politika a.d.

In 2018, CINS announced that the procedure of closing down "OOO East Media Group", which was still registered with the APR as a co-owner of the publisher Politika, had begun in Russia*.

^{*} See Chapter Media Ownership and Concentration, paragraph "The case of the daily Politika"



Media Ownership Map – Medijska mreža

Media Outlets:

• Portals: republika.rs

· Printed dailies: Srpski telegraf

The owner

Medijska mreža was founded in 2016 by Ljubomir Dabović, Lazar Simić, Milan Lađević and Saša Milovanović.

Milan Lađević and Saša Milovanović both worked in daily tabloid Kurir until it ran into financial problems.

In addition to the majority ownership of the company Medijska mreža, Ljubomir Dabović was the owner of the company Angokomerc d.o.o. from Belgrade until 2020. The company found itself in a forced liquidation*.

According to the Press Council's data on monitoring the violation of the Journalists' Code of daily newspapers, Srpski telegraf violated it 437 times from July to September 2021**.

^{*} Media Ownership Monitor Serbia, Medijska mreža, https://link.crta.rs/2k, accessed, October 30th 2021

^{**} Press Council, Violation of the Code of Journalists of Serbia in the dailies (April-June, 2021), https://link.crta.rs/29, (accessed October 30th 2021).



Media Ownership Map – Objektiv

Media Outlets:

- Portals: objektiv.rs
- · Printed dailies: Objektiv

The owner

Portal objektiv.rs has started to work in 2020, while printed daily has stareted to publish in January 2021. According to Gemius Audience data, the portal entered top 20 most visited portals in Sebia in just one year of working*.

The founder of the company Medijska mreža is Boško Milosavljević. He founded it in November 2019. The company moved from Belgrade to Trebinje, Bosnia and Hercegovina and changed the owner in February 2020. The new owner, Srđan Mijatović is unknown in media business**.

Investigative portal Raskrinkavanje, wrote about close connections between the editors of Objektiva and the former chief of Crime Investigation Police Department, reprting that reveiled the confidential information to the tabloid Objektiv**.

According to the Press Council's data on monitoring the violation of the Journalists' Code of daily newspapers, Objektiv violated it 322 times from July to September 2021***.

^{*}Gemius S.A. (2021). Serbia. (Available at the following link: https://link.crta.rs/n)

^{**} Raskrinkavanje, "The former head of the UKP revealed secrets to the tabloid "Objektiv", 2021, https://link.crta.rs/2g, (accessed October 30th 2021).

^{***}Press Council, Violation of the Code of Journalists of Serbia in the dailies (April-June, 2021), https://link.crta.rs/29, (accessed October 30th 2021).



Media Ownership Map – Veljko Lalić

Media Outlets:

- Portals: nedeljnik.rs
- Printed magazines: Nedeljnik

The owner

Veljko Lalić is a founder and editor in chief of the weekly magazine Nedeljnik.

Nedeljnik was founded in 2012 after Lalić left the daily Press.

It is known for its supplements, The New York Times International Report, and Le Monde diplomatique.

^{*} Media Ownership Monitor Serbia, Veljko Lalić, https://link.crta.rs/2l, accessed, October 30th 2021



Media Ownership Map - Vreme

Media Outlets:

- Portals: vreme.rs
- Printed magazines: Vreme

The owner

Magazin Vreme was founded in 1991.

A majority stake in the company was initially held by Srđa Popović, a well-known Belgrade lawyer.

Due to a disagreement between the journalists and the owner over how the magazine was being managed, Popović agreed to sell his stake in the magazine to a group of journalists of the weekly in 2008*.

^{*} Media Ownership Monitor Serbia, NP Vreme, https://link.crta.rs/2m, accessed, October 30th 2021



Media Ownership Map – Pečat

Media Outlets:

- Portals: pecat.co.rs
- Printed magazines: Pečat

The owner

The ownership of weekly Pečat is non-transparent since it is a closed stock company*.

Pečat was founded by Milorad Vučelić, an ex-Socialist Party of Serbia Member. Vučelić was a managing director until 2017 and today has no formal connection to Pečat**.

^{*} Media Ownership Monitor Serbia, Naš Pečat AD, https://link.crta.rs/2j, accessed, October 30th 2021

^{**} Istinomer, Milorad Vučelić, 2017, https://link.crta.rs/2n, accessed, October 30th 2021



Media Ownership Map – Nadežda Gaće

Media Outlets:

- Portals: novimagazin.rs
- Printed magazines: Novi Magazin

The owner

Nadežda Gaće founded and is the only owner of Agenda 2020, the company that publishes Novi magazin.



Media Ownership Map – Goran Veselinović

Media Outlets:

• Printed magazines: Ekspres

The owner

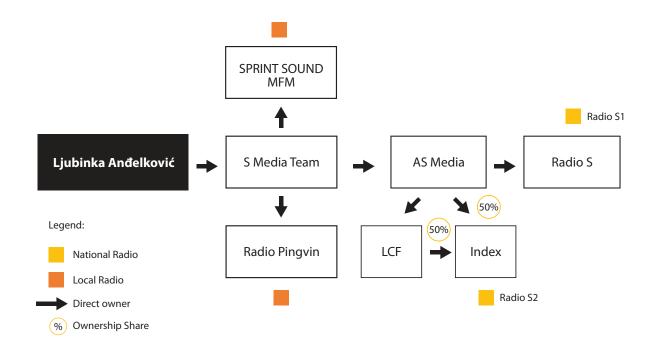
Goran Veselinović, the owner of the company Publisher which publishes weekly Ekspres, has close connections with the president of Serbia, Aleksandar Vučić. Veselinović is one of Vučić's best men.

Goran Veselinović is the only owner of the marketing agency Right d.o.o. The Right agency was engaged in the election campaign in 2012 for the Serbian Progressive Party and in 2008 for the Serbian Radical Party.

In March 2017, Cenzolovka reported that Veselinović forbade the interview with Zorana Mihajlović, Deputy Prime Minister and Minister of Construction, in Ekspres. After the incident, the editor-in-chief resigned.

^{*} Media Ownership Monitor Serbia, Goran Veselinović, https://link.crta.rs/20, accessed, October 30th 2021

^{**} Cenzolovka, Owner of the Ekspres: I personally forbade the interview with Zorana Mihajlović, it is not censorship, 2017, https://link.crta.rs/2p, accessed, October 31st 2021



Media Ownership Map – Ljubinka Anđeljković

Media Outlets:

National Radio: Radio S1 and Radio S2 Local Radio: Radio S3 and Radio S4

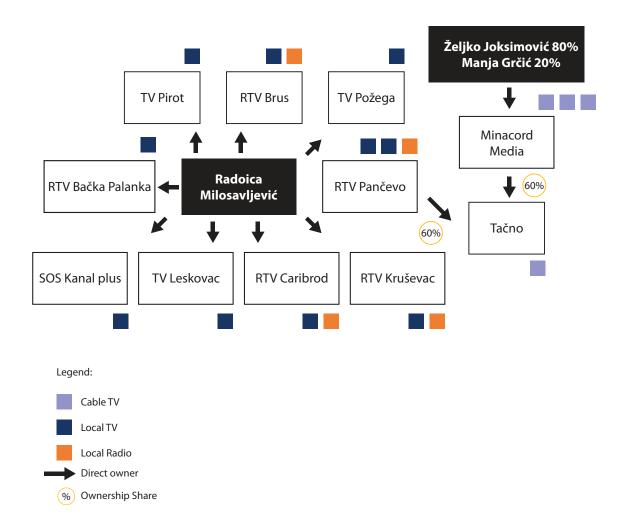
The owner

The official owner of the publishing house of four radio stations, two with national and two with local coverage, is Ljubinka Anđelković.

Ljubinka Anđelković is the mother of Zoran Anđelković, member of the Socialst Party of Serbia.

Anđelković's son, Predrag, is the editor-in-chief on two radio stations with the national coverage, Radio S1, and Radio

^{*} See Chapter Media Ownership and Concentration, paragraph "The relationship between media and politics - expert insight "



Media Ownership Map – Radoica Milosavljević

Media Outlets:

- Cable TV: Tačno (60% of shares)
- Local TV: 10 local TV stations
- Local Radio: 4 local radio stations

The owner

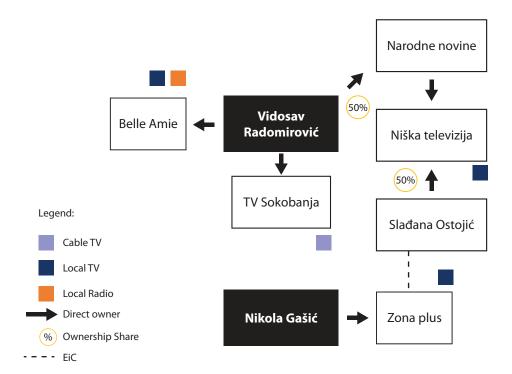
Radoica Milosavljević bought a total of 13 local media in the privatisation process.

Milosavljević is a member of the Socialist Party of Serbia (SPS) but also has a connection with Bratislav Gašić.

In November 2020, the company Tačno, in which Milisavljević has 60% of shares, and Minacord (owner of another 3 TV stations) 40% of shares, offered the only bid at the auction for a ten-year lease of four trademarks of Tanjug news agency, including four logos and the slogan "Tanjug. Tačno."

The owners of Minacord are a famous pop singer Željko Joksimović and a former managing director of Antena Group in Serbia Manja Grčić. Besides 40% in Tačno, they own additional three cable channels. The most popular is the television channel K1.

^{*} See Chapter Media Ownership and Concentration, paragraph "The case of Tanjug News Agency"



Media Ownership Map – Vidosav Radomirović and Nikola Gašić

Media Outlets:

- Cable TV: TV Sokobanja
- Local TV:
 - 1) Vidosav Radomitović: Belle Amie and Niška TV (50% of shares)
 - 2) Nikola Gašić: Zona plus
- Local Radio: Belle Amie

The owner

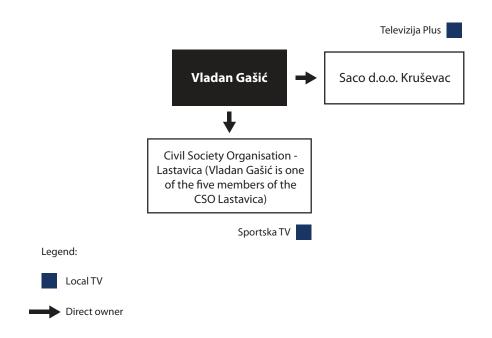
The owner of TV Zona plus, Nikola Gašić, is the son of Bratislav Gašić, the head of the Security Intelligence Agency (BIA) and highly positioned member of the SNS. His Brother Vladan is also the owner of a local television, which will be presented in the following slide.

Editor-in-chief at Nikola Gašić's TV Zona Plus, Slađana Ostojić, is the owner 50% of Niška TV, whose other 50% is owned by Vidosav Radomirović.

Radomirović owns one of the most popular radio and television in south Serbia, Belle Amie.

This ownership structure of Southeast Serbia's media landscape indicates a strong political influence over all major media outlets from this region.

^{*} See Chapter Media Ownership and Concentration, paragraph "The relationship between media and politics - expert insight"



Media Ownership Map – Vladan Gašić

Media Outlets:

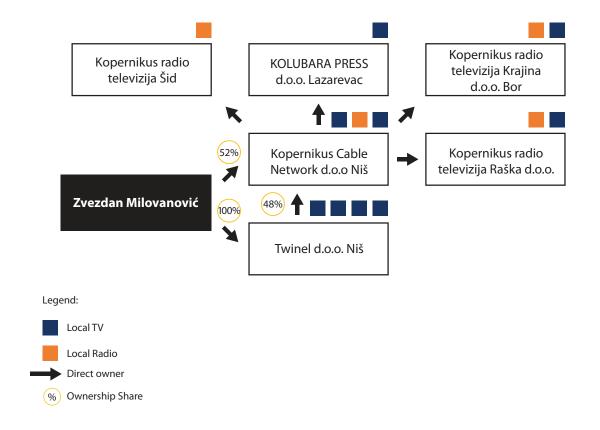
• Local TV: Televizija Plus and Sportska TV

The owner

Vladan Gašić, the other son of Bratislav Gašić, is the owner of Televizija Plus through his company Saco doo Kruševac.

He is a member of a civil society organisation called Lastavica, the publisher of Sportska TV.

^{*} See Chapter Media Ownership and Concentration, paragraph "The relationship between media and politics - expert insight"



Media Ownership Map – Zvezdan Milovanović

Media Outlets:

- Local TV: 9 local TV stations
- Local Radio: 4 local radio stations

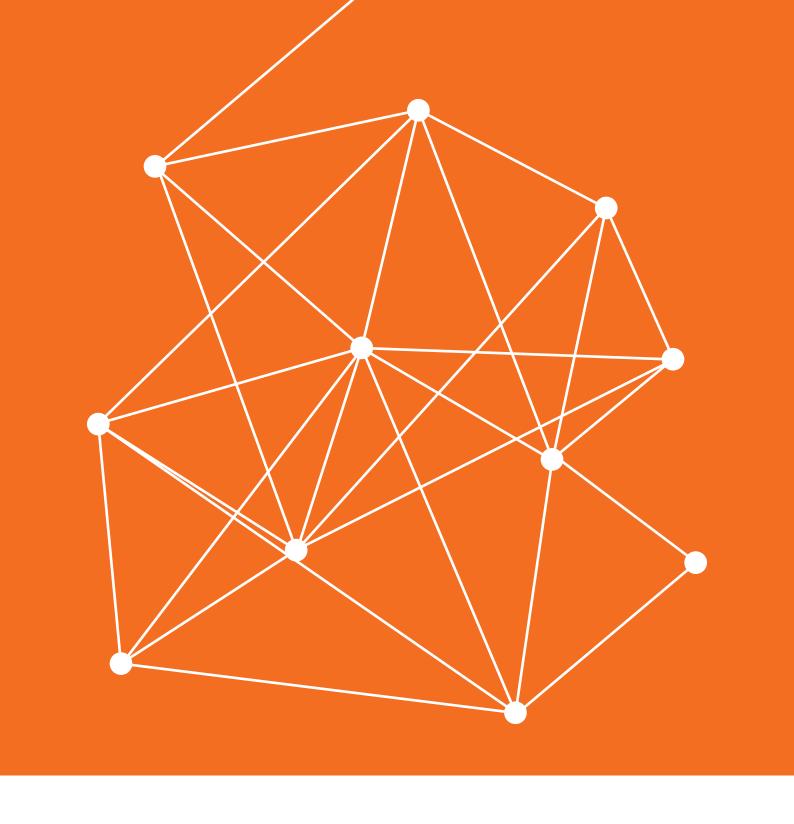
The owner

Zvezdan Milovanović is a high-ranking official of the ruling Serbian Progressive Party from Niš. He is a brother of Srđan Milovanović, the owner of TV Prva and TV B92.

He owns 13 local media outlets (television or radio) through a complicated ownership structure*.

In addition, he owns a company called Real estate & technique solutions DOO, Svet Plus Production d.o. o. and he is the official representative of FK (football club) Kopernikus Železničar.

^{*} See Chapter Media Ownership and Concentration, paragraph "The case of Srđan Milovanović - TV B92 and TV Prva "



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