**Who owns "our" media - Part Two**

**Who owns "our" print and online media**

In recent years, the global popularity of online media has been surging, and their dizzying rise is largely due to their fast-track news reporting.

According to the data provided by the Ministry of Public Administration, Digital Society and Media, there are as many as 50 web portals registered in Montenegro.

The online media market in Montenegro is poorly regulated, and one of the most prominent issues is that there are no clear rules that govern ownership over web portals.

In the second part of our research "Who owns “our” media", we analyze the ownership structure of the most widely read newspapers and web portals in Montenegro.

**Unsigned articles catering to political goals**

Many online media often openly abuse journalism for achieving their political goals, without bearing any responsibility whatsoever.

Some portals feature unsigned articles that are often loaded with falsehoods and inaccurate information. The lack of interest displayed by the competent institutions is conducive to such practices, which usually go unpunished.

Many individuals and movements have been taking advantage of the fact that launching an online media requires nothing more than putting up a website. This makes it easier for owners of online media to effortlessly spread disinformation and harmful narratives.

The daily publishing and distribution of a large volume of information prompted a "copy-paste" journalism, where information get published without checking its accuracy first.

The tabloids from the region and right-wing web portals exploit this shortcoming and impose their political agenda on the readers through disinformation they create and spread, especially during important social and political events.

This situation is evermore concerning because Montenegro lacks a strategy for combating disinformation campaigns and a mechanism for foreign investments screening, while election process is left unprotected from foreign political and financial influences.

**Ties to Greek capital**

Three influential web portals and one print media in Montenegro are backed by Greek capital.

In the spring of 2015, Greek businessman Petros Stathis bought two Montenegrin web portals – Analitika and Cafe Del Montenegro (CDM). He is also the majority owner of the formerly state-owned Pobjeda, which he took over in late 2014, and of the Pobjeda web portal. He was also the owner of Dnevne novine up until 2020.

According [to some media](https://www.vijesti.me/vijesti/drustvo/140118/ulozi-u-medije-zaradi-u-turizmu), there was no obvious economic logic behind Stathis branching out to the media market, as shown by the available financial and business documentation. From the outset, there have been speculations about this being a different type of trade, one in which the Greek businessman was funding and sustaining the media that endorsed the government of the then-Prime Minister Milo Djukanovic. In return, his interests and privileges in tourism and other businesses in Montenegro (he founded more than 10 companies in various business industries) would be protected.

In the meantime, Stathis sold Dnevne novine. Official records show him as currently owning one print and three online media.

The most influential of Stathis' web portals, **CDM**, is owned by CDM Ltd, a company 100 percent owned by its executive director Boris Darmanovic, who is also the editor-in-chief of the CDM portal.

Darmanovic's company was founded by Media-Nea Ltd; according to the Central Register of Business Entities (CRPS), Media-Nea is 99.99 percent owned by Limited Liability Company for production, trade and services, export and import "First Financial Holdings" – Podgorica. First Financial Holdings was registered in Montenegro on October 9, 2006, and underwent several changes of owners since then. According to the latest CRPS data, this company, otherwise engaged in "wholesale of fruits and vegetables” was founded by Greek businessman Stathis, while Xenofon Oikonomou is listed as its director.

Stathis’ First Financial Holdings is also the owner of the Portal Press Ltd company, which founded the **Analitika** web portal, previously owned by Drasko Djuranovic, current executive director and editor-in-chief of Pobjeda.

The change in ownership was recorded on September 22, 2017, with First Financial Holdings taking over 100% ownership from Djuranovic. Even though no longer an owner, Djuranovic remains an authorized representative, and his wife Tinka Djuranovic an executive director at Portal Press Ltd.

Stathis’ company, Media Nea, took over Montenegro’s oldest daily, **Pobjeda**, after buying assets of the state-owned newspaper for less than 800,000 euros in 2014.

The owner of the **Pobjeda portal** is Nova Pobjeda Ltd, also owned by Media-Nea.

According to media reports, the Greek businessman’s latest media deal took place in December 2020, after Stathis negotiated the sale of **Dnevne novine** to Savana group, owned by businessman Veselin Mijac.

Only a year later, Dnevne novine ceased publication of its print edition, however, it has recently launched a web portal under this name.

Mijac's Sweden-based company Savana has three subsidiaries in Montenegro, Savana Continental Property Management & Lodging, Savana Commercial Retail and Savana Podgorica. Mijac is the executive director in the first two companies, and an authorized representative in the third one. Mijac owns the Ramada Hotel, the Mall of Montenegro and the Europoint building in Podgorica.

**Stathis as a chief figure in Montenegro’s "deal of the century"**

After announcing a new chapter in Montenegro’s tourism in January 2007, the government granted Stathis a lease on the most elite summer resort and one of the symbols of the country - the Sveti Stefan city-hotel.

Fifteen years later, none of the parties are satisfied with the outcome of the "deal of the century". The lessees - naturalized Montenegrins Petros Stathis and Malaysian millionaire Phua Wei Seng, have initiated proceedings before the London Court of International Arbitration, seeking 100 million in damages from the Montenegrin government for a breach of contract. The government responded with a countersuit, and locals have been protesting for years as they were practically denied access to the island.

**Only one daily stays in the hands of Montenegrin owners**

According to announcements from October last year, the **Vijesti online** portal, with [more than half of Montenegrins](https://media.cgo-cce.org/2021/03/Mediji-za-mene-PDF-F-DN.pdf) as its regular readers, is soon to be owned by United Media, a Luxembourg-based company broadcasting more than 50 television channels.

United Media owns 28 web portals, eight newspapers and magazines and five radio stations and is part of United Group, founded and co-owned by Serbian entrepreneur Dragan Solak, whom we have covered extensively in the first part of the [research](https://www.cdtmn.org/2022/01/23/cije-su-nase-televizije/).

Daily Press is still the owner of the **Independent daily Vijesti** and the Vijesti online portal. The Central Register of Business Entities lists the following owners and founders of Daily Press: Media Development Investment Fund INC. with over 30 percent ownership, and Katarina Perovic and Filip Ivanovic with 22 percent each, Stefan Mitrovic with just over 18 percent and Marijana Bojanic with a 7 percent share.

Besides daily Vijesti, **daily Dan** has been among the [most widely read print](https://media.cgo-cce.org/2021/03/Mediji-za-mene-PDF-F-DN.pdf) media for years now, and it was established by Jumedia Mont in 1998. The owners of Jumedia Mont are the wife and son of the murdered owner and editor-in-chief of the newspaper, Dusko Jovanovic, and Mladen Milutinovic, current executive director and editor of Dan.

Besides daily Dan, the Jumedia Mont company also owns weekly Revija D and Radio D. The online edition of Dan was launched only last year, and it was long overdue given that the daily paper was around for over twenty years now. The impressum lists journalist Mili Prelevic as the coordinator of the **Dan online** web portal.

**AntenaM** is one of the first web portal. Its executive director and editor-in-chief, journalist Darko Sukovic, owns 71 percent of the platform, Miodrag Perovic 18 percent, Mihailo Radoicic 4 percent, while Milo Perovic and Vladimir Nikaljevic own a 3.5 percent share each.

The **Standard portal**, owned by Standard Media Ltd., has been operating in the media space of Montenegro for several years now. Jasmina Muminovic is listed as the founder and executive director of Standard Media, but also as the editor-in-chief of the Standard web portal. The impressum shows Samir Rastoder as deputy editor-in-chief.

The **Aktuelno.me** web portal, known for featuring tabloid reports, was founded by Ski Resort Kolasin – 1450, owned by Montenegrin businessman Zoran Coco Becirovic. The Central Register of Business Entities lists members of board of directors, but does not contain information about ownership structure in this company.

Web portals with pro-Serbian and pro-Russian and strongly nationalist editorial policy - **IN4S and Borba** also have a substantial audience.

The **IN4S** portal is not listed in the register of web portals, and official data on its ownership structure are not available. Although the impressum for some reason lists Félix Savón as editor-in-chief, it is a well-known fact that this function belongs to Gojko Raicevic, and even the [articles](https://www.in4s.net/pariz-urednik-naseg-portala-gojko-raicevic-dobitnik-prestizne-novinarske-nagrade/) published on In4s refer to him as editor-in-chief.

Although not registered as a media, the IN4S NGO comes up in the register of active NGOs, with Gojko Raicevic listed as its authorized person. The Central Register of Business Entities lists Gojko Raicevic as the executive director of ANG Crna Gora Ltd, a company owned by Atlantic News Group, registered as a newspaper publishing company. This company used to own daily Sloboda, which was being published in Podgorica in 2018, but was short-lived, only to be replaced for a short while with an online version that was nearly identical to the IN4S website.

Under the owner section, the **Borba** portal’s impressum lists Adria management services, a company owned by Serbian businessman Bratislav Stoiljkovic. As a reminder, he is the owner of TV Adria, which recently submitted a bid for obtaining national frequency. Stoiljkovic's company, whose main business activity is listed as "business and other management consultancy activities", also bought 70 percent of ownership in the Herceg Novi Jadran Radio. According to CRPS, Stoiljkovic is the owner and founder of several other companies in Montenegro that provide media services. The editor of Borba is Petar Bulatovic, and its founder is Drazen Zivkovic, who was recently designated as the editor-in-chief of Prva TV. The owner of the borba.me domain is the Documentation and Research Center (ZAPIS).

Although some region-based media do not fall much behind the local internet publications when it comes to readership figures, they have started registering their web portals in Montenegro.

Serbia-based tabloid Alo recently launched its online edition designated for Montenegro – **Aloonline.me**. The portal was founded by Pogled Ltd from Berane, previously owned by three individuals, before the Belgrade-based Alo Media System took it over mid-last year. Zdravko Scekic, one of the founders and former owners of Pogled, is also listed as the editor-in-chief of Aloonline.me. He is also the editor-in-chief of the **Pogled.me** web portal, also [owned by Alo](https://www.alo.rs/vesti/drustvo/510030/prva-akvizicija-medija-u-regionu-alo-media-system-postao-bogatiji-za-jos-jedan-portal/vest).

The third part of the research "Who owns “our” media” will examine ownership structures in Montenegro’s most popular radio stations.

The research "Who owns “our” media?" is conducted as part of the project for monitoring foreign media influence in Montenegro.