**Who owns "our" media**

**Part Three: Signals are coming from abroad**

Even though the situation with the ownership structure of radio stations is somewhat different compared to TV outlets, portals and print media, a significant number of commercial radio broadcasters in Montenegro are also owned by foreign capital, shows a research by the Center for Democratic Transition (CDT).

Two previous CDT research endeavors have shown that most influential media in Montenegro will be predominantly managed from abroad, also indicating that most influential web portals are already or will soon be in the hands of foreign owners and that only one daily newspaper has Montenegrin owners.

In addition to 16 local public broadcasters, there are as many as 35 commercial broadcasters registered in our country, as well as two non-profit radio broadcasters. According to the national registry data, out of the 35 broadcasters, 25 broadcast the general radio program, while 10 broadcast specialized music or entertainment programs.

Various research also shows that radio, as an information channel, has been increasingly losing importance in Montenegro compared to online portals and TV outlets in recent years. However, one would never draw that conclusion based on the current number of radio stations.

The majority of radio stations have a local frequency, followed by those that are listened to in one of the country's regions, while only five radio stations have national coverage.

We explore ownership structure In the third part of our research titled "Who owns 'our' media".

**Radio stations with national and regional frequencies**

**Radio D Plus,** which boasts a significant audience**,** is owned by M.D. COMPANY from Podgorica. Dejan Raznatovic and Ljiljana Martinovic, who serves as the acting Executive Director, have a 50 percent share each. Mladen Milutinovic, the Executive Director and Editor-in-Chief of Dan daily, is listed as the authorized representative in the Central Register of Business Entities. We remind you that Milutinovic and the family of the murdered owner and editor-in-chief of Dan, Dusko Jovanovic, are the owners of the Jumedia Mont company that founded said daily newspaper in 1998. This media house also incorporates **Radio D**, which is broadcast in several municipalities in Montenegro.

The first private electronic media in Montenegro, **Elmag radio**, has had a new owner since 2016, Oki Air Broadcasting, whose executive director and majority owner (80 percent) is Orhan Hodzic. Ana Mitrovic has a 20 percent stake in the ownership. Hodzic is a well-established person in the world of business and aviation and currently acts as the president of the Association of Travel Agencies. They also own **Mag radio and** **EL Radio**, which has a local frequency.

Kopernikus Montenegro, a company whose media in the region are associated with the President of Serbia, Aleksandar Vučić, stands behind the **Play Montenegro radio**. Its owner, and at the same time owner of Prva Television, is the offshore businessman Srdjan Milovanovic, whose brother Zvezdan Milovanovic was a longtime political commissioner of the SNS in Nis, Serbia. As we stated in [the first part of the](https://www.cdtmn.org/analize/ciji-su-nasi-mediji-prvi-dio-cije-su-nase-televizije/) research titled "Whose owns 'our' media", Milovanovic is the owner of the Prva Television, which he bought in 2018, just like Play Radio, after engaging in economic gymnastics together with state operator Telekom Srbija. At the time, he reached an agreement to take over 100% of the founding rights of Antena Group in Serbia and Montenegro. The value of the acquisition amounted to an incredible 180 million euros.

The ownership structure of **S radio proves to be particularly interesting**. The radio was launched in 2017, when its owners bought the famous Delfin radio from Herceg Novi. Radio S belongs to the company titled Neboelectronic doo, whose executive director and responsible person is Danilo Djelevic. However, with a 100 percent ownership stake, the company itself was founded by the S Media Team from Serbia, owned by Irena and Predrag Andjelkovic. They succeeded the politician and [businessman Zoran Andjelkovic Baki](https://serbia.mom-rsf.org/rs/mediji/detail/outlet/radio-s-1/) who founded the company in 1999.

Andjelkovic is a long-term official from the ranks of the Socialist Party of Serbia, who founded Radio S using Radio Belgrade's frequency in 1996, thus avoiding registration and public bidding procedures. Such practice was not uncommon at the time, as frequency sharing agreements with RTS were common. The situation regarding the ownership structure began to change in 2003, when a law came into force according to which political parties could not own media outlets. Andjelkovic found a way to overcome that problem by registering his mother, Ljubinka, as the owner. Three years later, the radio received a national frequency. At that time, it was speculated that this station did not meet the criteria regarding the program quality, financial transparency, or commitment to the development of broadcasting and that the national frequency was awarded to it based on political connections and contacts. On the other hand, public companies owned by "Serbian Railways" used that frequency to advertise their businesses in the period when Andjelković was the president of that joint-stock company, which raised the question of conflict of interest.

In addition to that radio, the "S Media team" company from Belgrade owns the **S3** radio, whose music program is broadcast only in Podgorica.

In addition to the above-mentioned **radio stations D and MAG, AntenaM, DRS, Srpski radio** and **TDI** also have regional frequencies.

The executive director and editor-in-chief of **Antena M** is Darko Šuković, a journalist who owns 71% share of the ownership. When it comes to the remaining ownership structure, Miodrag Perovic has 18 percent, Mihailo Radoicic has 4 percent, while Milo Perovic and Vladimir Nikaljevic have 3.5 percent each.

**DRS** radio, which broadcasts the general program, is Media International Corporation. Srdjan Filipovic and Miodrag Bogojevic – the director of DRS radio – have 50% ownership each. Filipović, through his NGO Stereotype, is also the owner of Podgorica's City Radio.

**TDI Radio** also has an owner in Serbia – Sasa Blagojevic. Through his company, Global Media Technology, he became the owner of the famous Studio B in June 2018. He is the director and one of the owners of Trilenium, a marketing and consulting agency, but also the owner of the Alo daily newspaper and its online issue Alo.rs. The Belgrade-based daily Danas also wrote that Blagojevic was close to the authorities in Serbia, pointing out that his media received significant funds from the state of Serbia.

**Money from abroad, the signal from the Adriatic**

In addition to **Play, S, S3 and TDI** radio stations**, Jadran Radio** from Herceg Novi also has the owner in another country since it was bought by Adria Management Services in March 2021. The company whose executive director is Bratislav Stoiljkovic bought Jadran Radio two months before the local elections in Herceg Novi.

Radio Jadran is owned by Srauba, a company which was bought by Adria Management Service from the famous Montenegrin water polo players Boris Zlokovic and Predrag Jokic. The company currently has 71 percent ownership in the Srauba company, while Boris Djurasic owns 29 percent.

Đurasic also appears as the owner of a 49% stake in the Zen Master Production company, which owns Novi TV that changed its name to Jadran TV at the end of last year. Former owner and editor of Novi TV Perica Djakovic continued his career as a TV host on Stoiljkovic's TV Adria. The Novi TV was owned by the Serbian Orthodox Church – the Metropolitanate of Montenegro and the Littoral. In 2016, the media wrote that Russian businessman Konstantin Malofeev was interested in buying it.

Thanks to the founding capital of foreign origin, Adria Management Service bought 70% of the ownership in A1 Television, formerly known as Atlas RTV founded by the fugitive Montenegrin businessman Dusko Knezevic.

In addition to the mentioned media, Stojiljkovic also bought the Borba.me web portal, which we wrote about in the [second part of](https://www.cdtmn.org/2022/01/28/ciji-su-nasi-stampani-i-onlajn-mediji/) our research titled "Who owns our media". According to the data from the register of business entities, Stoiljković is the owner and founder of several other companies in Montenegro that deal with certain types of media services.

There is very little information about Stojiljkovic in Montenegro. It is interesting that although he is behind this growing media group, the available data do not indicate his earlier involvement in the media-related business. According to data from the Serbian Business Registers Agency and photos on the website, Stoiljkovic is a representative of the Institute for Progress and Cooperation in the Western Balkans (IPCWB) based in Nis. The IPCWB's website states that it provides development, planning and project management services. The website also states that this company also has a branch office in Podgorica. The person with the same name and personal data is the owner of the consulting companies Downtown Investment Advisory Belgrade and Downtown Advisory. Before that, he was a co-owner of the consulting firm titled CIM Group.

**Frequencies belonging to religious and minority communities and non-governmental organizations**

Of the radio stations owned by religious and minority communities, only **Svetigora Radio** has a national frequency**.** The Meshihat of the Islamic Community owns the non-profit **Fatih radio,** which is broadcast in eight municipalities.

Radio **Svetigora** is **owned** by "Metropoliten Media", a company founded by the Metropolitan of Montenegro and the Littoral. Its executive director is the archpriest-staurophore Dalibor Milakovic.

**Srpski radio** and eponymous television outlet are owned by the Society for Equality and Tolerance – AI. This media is located in the Serbian House in Podgorica, for which the Government of Serbia has allocated as much as 3.4 million. The mentioned non-governmental organization has received significant [sums of money for projects over the years.](https://www.slobodnaevropa.org/a/srbima_preko_pola_miliona_ostalima_330_hiljada/2248246.html) For projects in 2010 alone, Srpska Television received 167,200 euros, Srpske novine (Serbian newspaper) received 72,600 euros, while Cool Radio, the forerunner of Serbian Radio, received almost 70,000 euros. In recent years, Srpska TV and related media have complained of discrimination, adding that they have managed to survive thanks to the help of the Serbian government.

Two Roma radio stations are also broadcast in the country – **Adriatic radio** from Bijelo Polje, owned by the NGO "Djakomo Adriatic" and **Roma Radio Podgorica,** owned by the Roma Association of Montenegro, whose director is Isen Gashi.

The non-governmental organization "Croatian Umbrella Community – Dux Croatorum" in Tivat has founded **Radio Dux**, which broadcasts a general program. The NGO is run by politicians Adrijan Vuksanovic and Zvonimir Dekovic.

These are not the only radio stations connected with non-governmental organizations in Montenegro. Student **radio Krs**, owned by the NGO Safra, is broadcast in Podgorica, while **Skadar Lake Radio** is managed by a non-governmental organization of the same name, whose director is Srdjan Vukadinovic. **Glas Plava radio**, whose director is Mirela Bakovic, broadcasts in Plav. This media is owned by the NGO "Glas Plava".

**Radio, tires, motor vehicles, technical testing**

Unlike TV outlets, press media and registered web portals, a significant number of radio stations are in the hands of small local privately-owned firms. This would not be strange if, for example, the **Star radio station in Cetinje** was not owned by the "Eurogum" company, which deals with rubber and tire products. Its founder is Svetlana Markovic, while the executive director is Milena Markovic.

This, however, is not an isolated case because **Laki radio** and **Laki Plus radio** from Bijelo Polje, which broadcast music, that is, general program, are the property of the "TDM-MIX", a company that deals with motor vehicles. Its founder is Jelena Tadic, while its executive director is Milos Lazarevic.

A similar ownership model exists in Niksic. Local **Z radio** is in the hands of AMD "Zarubica Company", a company that deals with technical testing and analyses. Central Register of Business Entities lists Dejan Zarubica as the media's founder and owner of 100% of the shares, while Jasna Radovic acts as its executive director.