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## **Media Conglomerate Acquires Ovaciones Newspaper**

*by Steven Ranieri*

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Grupo Televisión, an independent consortium which includes Televisa's main founder companies, has linked up with Editorial Pegaso and Fernando Gonzalez Parra in a joint venture to acquire 100% of Grupo Editorial Ovaciones. Ovaciones general manager Gonzalez Parra and a Televisa press release confirmed acquisition of the metropolitan newspaper. Although the purchase price was not mentioned, observers say the price ranged from US\$25 million and US \$40 million. Ovaciones, headquartered in Mexico City, has been publishing for over 40 years. The paper's morning edition comes to 40,000, and the afternoon edition, 80,000. Participation of Grupo Televisión in the Ovaciones deal represents media mogul Emilio Azcarraga Milmo's first foray into the Mexican newspaper print media. According to a Televisa spokesperson, Grupo Televisión is an inactive corporation formed by some of Televisa's major stockholders, including Azcarraga, and Miguel Aleman, a former Televisa stockholder. (Source: El Financiero International, 08/17/92)

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