8-4-1993

Spanish Editorial Group & Mexican Conglomerate Acquire La Prensa Daily Newspaper

Carlos Navarro

Follow this and additional works at: https://digitalrepository.unm.edu/sourcemex

Recommended Citation

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in SourceMex by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.
Spanish Editorial Group & Mexican Conglomerate Acquire La Prensa Daily Newspaper

by Carlos Navarro

Category/Department: General

Published: Wednesday, August 4, 1993

On July 30, a partnership comprised of Spain's editorial group Santillana and Mexican business conglomerate Grupo Olmeca concluded the purchase of Mexican daily newspaper La Prensa. The newspaper, which relies extensively on street sales, has an estimated circulation of 280,000 issues per day, making it the largest daily in Mexico City. The Santillana-Olmeca partnership, operating under the name Impulsadora de Empresas Periodisticas, paid a total of US$90 million for La Prensa to the previous owner, Sociedad Cooperativa Editora de Periodicos. Under the arrangement, Grupo Olmeca will own a 51% stake in La Prensa and Santillana will control the remaining 49%. Santillana president Jesus de Polanco also owns a stake in major newspaper, radio, and cable television ventures in Spain, other European countries, and in other parts of Latin America. Grupo Olmeca, led by businessman Carlos Abedrop, is comprised of 12 companies, which manufacture items such as electric conductors and school and office supplies. The 12 companies are also shareholders in Banco del Atlantico. According to the Spanish news service EFE, the new partnership plans to reorganize editorial management at the newspaper, although they will keep the traditional tabloid format. Santillana has used La Prensa facilities over the past 25 years to print text books for distribution in Mexico and other parts of Latin America. (Sources: Agence France-Presse, 07/30/93, Spanish news service EFE, 07/27/93, 07/30/93)

-- End --