

The Bohemianisation of the media The acquisition of the Czech media sector by local billionaires

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The deal finalising the sale of Nova TV to PPF on 13 October 2020 completed the process of key Czech media organisations being taken over by local capital. At the beginning of 2008, foreign entities controlled the vast majority of the Czech media market. However, a wide section of the popular press titles and radio and TV stations was taken over by domestic billionaires in the following years. They took advantage of the problems the owners of traditional media outlets had to face: both temporary (the decline in advertising revenue during the economic crisis) and structural (the increasing popularity of the Internet at the expense of the printed press). The expansion of domestic business empires in this sector was quickly branded as an oligarchisation of the media in the Czech Republic. Local billionaires treated their new assets as tools of political influence. They do not rely on the mass media as a source of profits. Instead, they use it as a means for protecting their businesses from attacks by competitors or state interference. The mass media has even become a tool for gaining or consolidating a political and business position. There are many indications that, for similar reasons, the richest Czechs are also buying media outlets abroad in countries where they do business.

Foreign media corporations became the owners of the vast majority of the Czech mass media (see Appendix, Chart 1) due to the limited opportunities for development on their respective home markets, the significant resources of capital and knowledge they had, and due to the absence of restrictions on entering the Czech market. The strategy most of them used was to take over the local media in order to restructure them. Less frequently, some new titles were created (e.g. the 'Blesk' tabloid). The period of foreign capital expansion and competition for the Czech press continued until around 2000. It was followed by a consolidation process, which was characterised by the strengthening market position of several major foreign players and the standardisation of the offer within publishing houses. This lasted until 2008.

Foreign capital in the Czech media market before 2008

The excessive presence of foreign capital in the Czech media market did not become a major issue in the public debate. However, this was criticised from time to time both at home and abroad. The European Federation of Journalists (EFJ) wrote in its 2003 report that such an extensive presence of



foreign capital prevents the Czech media from exercising a controlling function in the public sphere, as foreign investors shun controversy that could be provoked by supporting investigative journalism or criticising the government.¹ It also pointed out that this state of affairs adversely affected the pluralism of opinions presented in the media. The Czech media market was criticised more harshly by the historian Bořivoj Čelovský, who argued in his books that the media, predominantly controlled by German capital, was being used to push through a 'German agenda' or 'Germanisation' of the Czech people.² Some studies partially backed these allegations, pointing out that the journals of the German-owned publishing house Passauer Neue Presse had avoided controversial topics related to Czech-German relations.³ On the other hand, there was no evidence of pressure being exerted on the editorial staff, nor was there an excess of information favouring Germany. Most of the mass media presented a similar, positive approach to European integration, developing cooperation with Germany or the free market economy, and the stance on these issues had not changed much since the acquisitions. Czech journalists who were working in editorial offices at the time emphasise that the owners shunned political affiliations and as a rule did not interfere with the content of the materials while trying to improve the financial result by influencing the form in which the content was presented. International media corporations usually did not want to be identified with any specific political entities in a given country because their direct interference with current affairs in one country might affect their credibility on other markets. However, the problem of avoiding criticism from large advertisers has been noticed. For example, the main media outlets did not address the issue of the monopolistic practices used by Český Telecom, and the problems with the debt of another large advertiser, the Fischer travel agency, were reported almost exclusively by the public media.⁴

Economic crisis as a catalyst for change in media ownership

The onset of the global expansion of websites at the expense of the press around 2000 was the first harbinger of a reversal of trends on the Czech media market. This was one of the main reasons why the share of the press in advertising revenues in the Czech Republic fell from 40% to 25% in 2000–2013 and then to 16% in 2019, while the share of news websites increased from zero to 20% and 27.5% over the same period. The loss of advertising revenues strongly affected the profitability of media outlets, which were becoming a burden for their foreign owners. Germany's Handelsblatt claimed that it had sold its Czech assets in 2008 because it wanted to invest in internet channels on the German market due to the fact that revenues from traditional mass media had been contracting.

The economic slowdown in the Czech Republic in 2009–2013 finally shattered the hopes of foreign capital that their Czech media assets could ever return to the path of sustainable profitability. This window of opportunity was used by local businessmen (see Appendix, Table 1). In 2014, the most popular radio station, Radio Impuls, was bought by Andrej Babiš, who currently serves as the prime minister. At that time, the company which used to control it had been struggling with a steady decline in revenues and profit for six years. The situation was similar with the Mafra media group, which Babiš acquired in 2013. The crisis on the media market was also used by the coal tycoon Daniel Křetínský, who took over the Czech division of Ringier Axel Springer Media the same year. The purchased assets

” All the key media outlets in the Czech Republic have been controlled by local capital since last autumn.

¹ European Federation of Journalists, *Eastern Empires. Foreign Ownership in Central and Eastern European Media: Ownership, Policy Issues and Strategies*, Brussels 2003.

² B. Čelovský, *Konec českého tisku?*, Šenov u Ostravy 2001. The next, expanded edition, was published in 2002 without the question mark in the title.

³ V. Kouřil, V. Štětka, *Vlastnická struktura českého mediálního trhu s ohledem na globalizační procesy*, Brno 2005.

⁴ See B. Petković (ed.), *Media ownership and its impact on media independence and pluralism*, Peace Institute, Ljubljana 2004, pp. 159–160.

included the largest local tabloid 'Blesk', which at that time had generated the lowest profit in five years. In 2015, VG Passau sold the largest regional daily ('Deník') to the Slovak-Czech investment group Penta for similar reasons.

Changes that were taking place in media ownership were passively watched by the government, dominated in 2006–2013 by the right-

” Between 2008 and 2020, Czech billionaires took over all the popular press titles, TV channels and radio stations.

wing Civic Democratic Party (ODS), which is opposed to state interference with the economy. However, the tax raise motivated by the desire to reduce the budget deficit adversely affected the profitability of the press: the VAT rate on newspapers and magazines was gradually increased from 5% to 15% in 2007–2013. Once the centre-right government lost power, a lower 10% rate was applied in spring 2017.

The media as a springboard into politics

The success of Andrej Babiš is the most striking example of the effectiveness of the strategy of gaining political influence by taking over the media. He created the ANO political movement in parallel to founding the media section of his Agrofert corporation (operating mainly in the agricultural, food and chemical industries) in 2011. Initially, it only published a free regional weekly. However, in 2013 it acquired a leading media group, Mafra. This made it possible for Babiš to acquire two leading opinion-forming journals ('Mladá fronta DNES' and 'Lidové noviny') and the most popular daily newspaper in Prague ('Metro', which is available free of charge). This happened two weeks ahead of the election to the Chamber of Deputies, as a result of which ANO entered parliament and became the second strongest party in the government coalition. Babiš also took over the largest radio station, as well as the lifestyle media organisation which he bought in 2017 from the German company Bauer. He has been using it to improve his image (the previous owners shunned politicians). Recordings that were leaked to the public revealed that he has influenced the content published in the mass media outlets he owns. In the recordings, he suggested to journalists working for his media that they publish materials discrediting his political rivals ahead of the elections. Proof of Babiš's interference in the editors' work includes accounts of his former employees, as well as the biased coverage of his cabinet's crises (e.g. in publications following anti-government protests). Babiš's involvement in the media sector has led to changes in the mass media regulations. The amendment of the regulations concerning the conflict of interest (the so-called 'lex Babiš') – adopted at the beginning of 2017 – was intended to prevent him from influencing the editorial line of his media outlets (and in general to eliminate the conflict of interest resulting from being a leading businessman and politician). Nevertheless, due to numerous gaps, the intended goal has not been achieved, and it is obvious to the Czech public that even though Babiš has delegated the management of his business interests to trust funds, he continues to influence the content published in his media.

The media as an 'insurance policy' for business circles

Most Czech billionaires are not interested in a direct involvement in politics, but they view owning even unprofitable media groups⁵ as a means to protect themselves from hostile actions from their competitors or interference by politicians. This probably stems from the belief that their businesses are potentially prone to attacks, since most of them operate at the interface between business and politics or in sectors heavily regulated by the state.

⁵ Andrej Babiš's media business (Mafra company) generated regular profits since the takeover in 2013 until 2019. However, Zdeněk Bakala's *Economia* and Daniel Křetínský's *Czech News Center* have been balancing between profit and loss each year, and another leading media company, *Vltava Labe Media*, owned by the Penta financial group, has been generating increasing losses over the past few years (2017 and 2018).

As a result of the changes on the Czech media market, a fragile balance of interests has been developed, where the mass media organisations controlled by the key oligarchs are very cautious not to criticise each other, and investigative journalism is used, for example, to collect evidence discrediting business competitors or politicians. This ‘non-aggression pact’ in the media sector concerns above all relations between Andrej Babiš, the richest Czech Petr Kellner, Daniel Křetínský and, to some extent, the financial group Penta. The good relations between Kellner and Křetínský are further strengthened by their business (e.g. joint investments in the German energy industry) and family ties (Kellner’s daughter is in a relationship with Křetínský). This is confirmed by journalists’ reports claiming that their bosses encourage them to refrain from criticising those in power, as they want to have good relations with them. The co-owner of Penta made it clear following the acquisition of ‘Deník’ that he had gained a “nuclear suitcase”, a “shield” and “certainty that it would be more difficult for anyone to irrationally attack” his company.

Any move outside the ‘non-aggression pact’ provokes retaliation. The media organisations owned by the former coal magnate Zdeněk Baka-

” The Bohemianisation of the media is sometimes branded as oligarchisation, because they are used as instruments of political influence.

la represent a clearly liberal orientation and are usually very critical about the activities of President Miloš Zeman and Prime Minister Babiš. In turn, both these politicians undermine the credibility of Bakala’s media organisations in public, sometimes using harsh words, and accuse Bakala himself of deliberately turning the mining company OKD bankrupt in 2016. The OKD issue is only briefly tackled by the media outlets controlled by Bakala. In turn, when the media controlled by Křetínský publicised the love affair of the media magnate Jaromír Soukup in 2018 (which ultimately resulted in the breakdown of his relationship), Soukup avenged this two weeks later with a broadcast revealing Křetínský’s shady deals with ČEZ. This, in turn, irritated Křetínský, who started buying the debts of Soukup’s companies.

In some cases, the link between the content published in the Czech media and the interests of their owners is easy to notice. For example, the ‘Reflex’ weekly controlled by Křetínský, who operates in the coal industry, is often very critical about climate protection demands. Křetínský can use the mass media to protect his interests, especially in an energy sector which is strongly dependent on state regulations. His strategy is based on buying cheap coal assets, assuming a delay of the coal phase-out, and on obtaining subsidies for the transformation of coal power plants, e.g. into biomass incineration plants, and for the post-mining land reclamation. Sometimes the media chooses to no longer tackle certain issues. For example, after Agrofert took over Mafra in 2013 (at the start of Babiš’s political career) the media organisations belonging to this group discontinued the campaign against Polish food which had been launched partly to improve their popularity ratings. They did so because a campaign of this kind would be too obvious a manifestation of their involvement in the business interests of the incumbent prime minister in the agri-food sector.

The enclaves of independence

The strengthening influence of big business on the national mass media affects the perception of its independence. The Czech Republic’s position in the World Press Freedom Index published by Reporters Without Borders fell from 5th in 2006 to 13th in 2015 and 40th in 2019 and 2020. Also, the mission of European journalists’ organisations in autumn 2019 revealed a number of problems, including the continuing deterioration of the quality of published materials and deficiency in funds allocated to investigative journalism.⁶

⁶ *Fact-finding mission to Czech Republic, 7th-8th October 2019*, Resource Centre on Media Freedom in Europe, October 2019, www.rcmediafreedom.eu.

Public television and new independent initiatives are trying to defend the independence of Czech journalism. This allows a fragile balance of interests to be maintained in the media. These attempts have been successful partly due to the fact that the public media outlets have thus far proven fairly resistant to political influence. They have been able to defend their sovereignty, attracted leading journalists, and are still viewed as highly trustworthy and popular.⁷ They widely publicised e.g. Babiš's conflict of interest as head of government, businessman and media magnate. He has been accused of maintaining full control of the decision-making process within his empire, even though he formally transferred control of it to trust funds. People linked to the prime minister and president claim that the public media favours the opposition. However, the independence of the public media is increasingly at risk; the government is gradually taking control of their supervisory bodies, and the number of reports on pressure to restrict the broadcasting of materials critical of the government has been increasing.

The presence of Czech billionaires on the media market and the controversy it is provoking has triggered the emergence of new

” Billionaires treat the media as an ‘insurance policy’ for their businesses, protecting them from attacks by their competitors and state interference.

media projects, especially online, under the slogan of preserving objectivity and independence. These projects have been financed predominantly by smaller entrepreneurs, who either see the business potential they offer or are concerned that the big players might abuse their strong position in the media. This way the journalists who used to work for the press taken over by Babiš founded the investigative magazine 'Reportér', the neovlivni.cz website (also investigative), and the 'Echo' weekly. Paradoxically, Babiš himself helped to promote the latter. Immediately after its creation in 2014, he harshly attacked what was then a little-known website and, serving as the Minister of Finance, he suggested that financial audits should be conducted at the editorial office (these were carried out shortly thereafter). In turn, the investigative website hldacipes.org was established (among others) by the former editor-in-chief of the economic weekly owned by Bakala (he was fired shortly after publishing an article affecting the owner's interests). In turn, the editor-in-chief of forum24.cz left the media organisation taken over by Křetínský. The Czech branch of Germany's T-Mobile has joined the struggle for market transparency, supporting the efforts of the Czech Transparency International activists aimed at "unveiling the media ownership structures". These efforts are most likely intended to counterbalance the growing influence of its Czech business competitors on the media market, since O2, which is owned by Petr Kellner, is its main competitor in the Czech Republic.

Czech capital expansion on foreign media markets

The acquisition of the mass media organisations is also being more frequently used by Czech businessmen as a way to quickly gain recognition and a network of contacts as part of their foreign expansion. Over the past few years, Daniel Křetínský has been particularly successful in this area. He began supporting his business in the energy sector (EPH holding) by purchasing major media assets in Western Europe. He drew conclusions from his unsuccessful attempt to buy stakes in France's EDF in 2016. At that time, he was little-known in France, and his offer was not taken seriously. In 2018, he purchased (according to the French media, for a relatively high price) a number of newspapers and magazines, including the popular weeklies 'Elle' and 'Marianne', and shares in a leading daily newspaper ('Le Monde') and the most prominent general information weekly ('L'Obs'). He also made an unsuccessful attempt to buy stakes in France's most popular TV station, TF1, and is also one of the

⁷ The daily news broadcast on the public Czech Television network is the most reliable according to 62% of Czechs. Three in four residents of the Czech Republic declare they trust Czech Television. See *Česká televize byla v prvním pololetí nejsledovanější za posledních 12 let*, 21 July 2020, www.ceskatelevize.cz.

potential buyers of the leading media group M6. At the same time, he struck a deal in the second half of 2019 (which he had been negotiating since the end of 2018) to take over the French assets of the German company Uniper (above all two coal power plants).

Křetínský has adopted a similar strategy on the German market. He has coupled his engagement in the German energy sector (for example, together with PPF, he acquired Vattenfall's German coal assets in 2016) with his 2019 purchase of a 4.1% stake (expanded to 12% in mid-2020) in one of Germany's most important media groups: ProSiebenSat.1 Media. On the other hand, Poland's Radio Zet, which was acquired as part of a larger transaction with the Lagardère group, was sold a few months later, which coincided with the previous unsuccessful efforts to expand his presence in the Polish energy sector and the plan to sell the coal mine in Czechowice-Dziedzice.

Agrofert, the corporation built by Babiš, is active in Slovakia (his homeland) not only in the agricultural, food and chemical industries, but also in the media sector: it publishes Slovakia's largest economic daily ('Hospodárske noviny'). In Slovakia, like with the Czech Republic, a large section of the media is controlled by local businessmen (less often politicians). Some of them are also active on the Czech market. In addition to Agrofert, these include the Slovak-Czech financial group Penta, and Kellner. Since Kellner has not only acquired television assets in the Czech Republic, but also in Slovakia, Slovenia, Bulgaria and Romania, he may try to both protect his business interests in these countries and achieve a synergy effect. He is already present in the telecommunications industry in Bulgaria and Slovakia (Bulgaria's no. 1 and Slovakia's no. 3 mobile operators). This, like in the Czech Republic (where he owns the largest mobile operator), makes it possible to combine offers. In Romania, PPF also operates on the real estate market. In turn, the Mall online store, in which PPF has a 40% stake, also operates on television markets in all of the countries listed above, except Bulgaria. After Kellner took over Slovenia's largest television station, the country's government circles started showing an interest in him. Prime Minister Janez Janša, who had branded this TV station as "the largest opposition party", met with him in Ljubljana at the beginning of December 2020. The media linked the meeting with the consent granted to EPH (owned by Křetínský, who has close ties with Kellner) to acquire a 49% stake from the Slovenian state-owned rail transport company.⁸

Conclusion

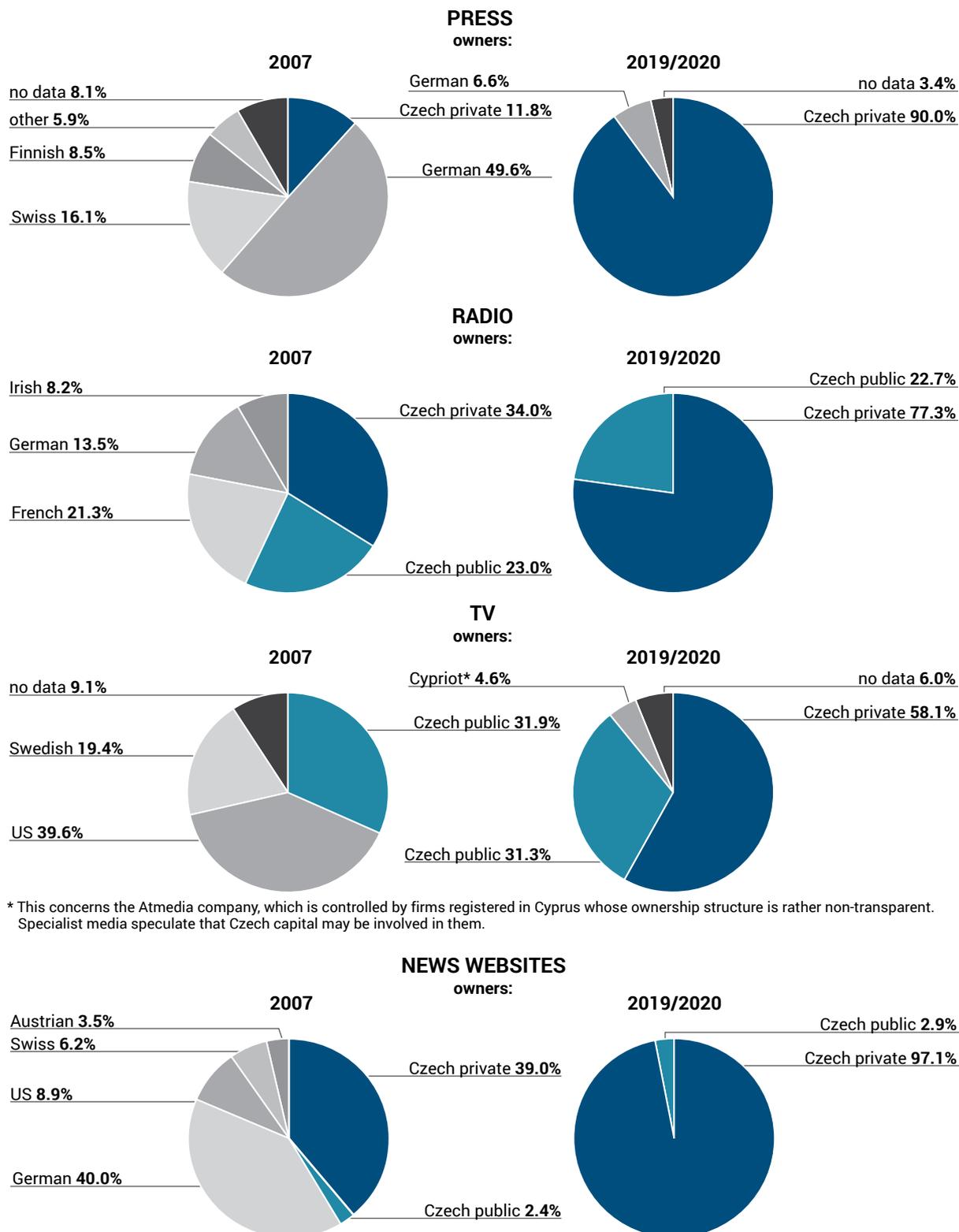
The influence of foreign capital on the media in the Czech Republic has been marginalised over the past decade or so. Since the media takeover in the Czech Republic, the position of local billionaires has been significantly strengthened, and some of them have shown ever greater ambitions to influence politics and shape socio-economic life in the country. Nevertheless, major differences of interest among them, new independent journalists' initiatives and a strong, independent public media guarantee a relatively high level of pluralism. However, the controlling function of the media has visibly weakened because most of the oligarchs who own them do not want to enter into devastating mutual disputes, as well as due to the increasing opportunism and self-censorship seen among journalists.

The fact that the Czech mass media is now controlled by domestic businessmen has not helped eliminate foreign influence on the public debate inside the country. When TV Nova was being taken over by the PPF group owned by Kellner, concerns were raised that this most popular Czech commercial television could be used to promote pro-Chinese and pro-Russian policy, given the new owner's extensive interests in both of these countries. These concerns were fuelled when it was revealed (after the deal) that Kellner had sponsored a wide-ranging campaign to soften China's negative image prevalent in the Czech media.

⁸ Cf. K. Dębiec, M. Seroka, *Słoweńsko-czeski sojusz w kolejowych przewozach towarowych*, OSW, 15 December 2020, www.osw.waw.pl.

APPENDIX

Chart 1. Changes in the Czech media ownership structure in 2007–2020



* This concerns the Atmedia company, which is controlled by firms registered in Cyprus whose ownership structure is rather non-transparent. Specialist media speculate that Czech capital may be involved in them.

By principle, the citizenship/nationality of the end company owner rather than the country of its registration (in some cases Cyprus or the Netherlands) were taken into account, unless it was impossible to identify the owner.

Sources: Media Projekt: number of readers in 2007 and the second half of 2019 (press); Netmonitor: share in total page views for December 2007 and June 2020 (Internet); Radioprojekt: share in total audience in the first and second quarters of 2007 and the third and fourth quarters of 2019, euro.cz (radio); ATO – Nielsen Admosphere / ATO – Mediaresearch: share in total audience not younger than 15 in 2007 and in the first half of 2020 (TV).

Table 1. Key deals involving Czech media outlets in the past few years

| Year | Transaction subject | Seller | Buyer | Value |
|-----------|---|--|--|--|
| 2008 | Economia, the assets of which included the most important economic daily newspaper and various economic magazines | Verlagsgruppe Handelsblatt (Germany) | Respekt Media (Zdeněk Bakala) | Estimated: 2 billion CZK (around 80 million euros) for an 88% stake |
| 2013 | Mafra, the assets of which included two leading opinion-forming daily newspapers (along with popular websites) and Prague's most popular daily newspaper (free of charge) | Rheinisch-Bergische Verlagsgesellschaft (RBVG; Germany) | Agrofert (Andrej Babiš) | Estimated: 3.7 billion CZK (around 145 million euros) |
| 2013–2014 | Londa, the assets of which included the most popular radio station, Impuls | Eurocast (Germany) – 2/3 of the shares; Czech Ivan Bařka – 1/3 of the shares | Agrofert (Andrej Babiš) | Estimated: 500–750 million CZK (around 20–30 million euros) |
| 2013–2014 | Ringier Axel Springer CZ (renamed as Czech News Center – CNC), the assets of which included two key tabloids and a leading opinion weekly | Ringier (Switzerland) and Axel Springer (Germany) – 50% each | Czech News Center (50% – Daniel Křetínský; 40% – Slovak Patrik Tkáč) | 4.7 billion CZK (around 180 million euros) |
| 2015 | Vltava Labe Press, the assets of which included a network of the largest regional dailies and weeklies (around 70 regional editions) | Verlagsgruppe Passau (Germany) | Penta (44% – Slovak Jaroslav Haščák; 43% – Marek Dospiva) | Around 67 million euros |
| 2017 | TV Prima, the second most popular private TV station in the Czech Republic | Modern Times Group (MTG; Sweden) | GES Media (Ivan Zach) | Around 3.2 billion CZK (around 125 million euros) for a 50% stake and management control |
| 2018 | A package of radio assets – leading radio stations in the Czech Republic, Poland, Romania and Slovakia | Lagardère Group (France) | Czech Media Invest (CMI; 50% – Daniel Křetínský; 40% – Patrik Tkáč) | 73 million euros |
| 2018 | Bauer Media, with around 30 magazines in the Czech Republic and Slovakia (19% of the Czech magazine market) | Bauer Media Group (Germany) | Mafra, Agrofert holding (Andrej Babiš) | Around 1 billion CZK (around 40 million euros) |
| 2019–2020 | Central European Media Enterprises (CME) which had 30 TV channels in 5 European countries at its disposal, including the most popular stations in the Czech Republic and Slovakia | AT&T (the largest shareholder – 64% shares; USA) | PPF (Petr Kellner) | Around US\$2.1 billion (around 1.75 billion euros), including 52% for AT&T |

Source: own research.

Table 2. Czech media business potentates

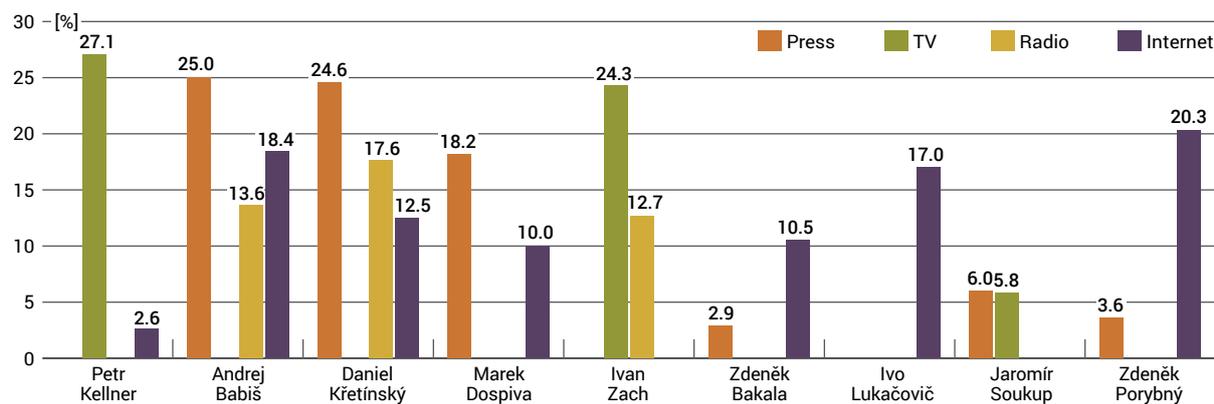
| Name | No. on the Czech rich list | Year of birth | Fortune (in euros) | Market share by media type and key media owned | Main business outside the media |
|--------------|----------------------------|---------------|--------------------|---|--|
| Petr Kellner | 1 | 1964 | 13.3 billion | <p><u>TV</u>: 27.1% – 2nd place (including the most popular private TV station - Nova)</p> <p><u>TV / Internet</u>: the most popular IP TV – O2 TV (with some premium content, such as sports broadcasts)</p> <p><u>Internet</u>: 2.6% (tn.cz)</p> | telecommunications, financial services |

| Name | No. on the Czech rich list | Year of birth | Fortune (in euros) | Market share by media type and key media owned | Main business outside the media |
|------------------|----------------------------|---------------|--------------------|--|--|
| Andrej Babiš | 4 | 1954 | 2.66 billion | <u>Press</u> : 25% – 1 st place (including the most popular opinion daily 'Mladá fronta DNES' and the most popular weekly 'Téma') <u>Radio</u> : 13.6% – 3 rd place (the most popular radio – Impuls) <u>Internet</u> : 18.4% – 2 nd place (idnes.cz, lidovky.cz) | politics, agri-food, and chemical industries |
| Daniel Křetínský | 5 | 1975 | 2.51 billion | <u>Press</u> : 24.6% – 2 nd place (including the two largest tabloids – 'Blesk' and 'Aha!' – and the second most popular weekly 'Reflex') <u>Radio</u> : 17.6% – 2 nd place (Frekvence 1, Evropa 2) <u>Internet</u> : 12.5% (blesk.cz, reflex.cz, info.cz, e15.cz) | energy sector (mines and power plants) |
| Marek Dospiva | 8 | 1969 | 880 million | <u>Press</u> : 18.2% – 3 rd place (including the main regional daily, 'Deník'); co-owned with other partners from the Penta group in which he holds a 43% stake <u>Internet</u> : 10% (denik.cz) | real estate, healthcare |
| Zdeněk Bakala | 12 | 1961 | 680 million | <u>Press</u> : 2.9% (including the main economic daily 'Hospodářské noviny', the most popular economic weekly 'Ekonom' and the leading opinion weekly 'Respekt') <u>Internet</u> : 10.5% (aktualne.cz, ihned.cz) | real estate, financial services, and in the past coal mining |
| Ivo Lukačovič | 16 | 1974 | 630 million | <u>Internet</u> : 17% – 3 rd place (seznamspravy.cz); he also holds 1/3 shares in Zdeněk Porybný's media | IT, innovations |
| Ivan Zach | 35 | 1964 | 240 million | <u>TV</u> : 24.3% – 3 rd place (second largest private TV – Prima) <u>Radio</u> : 12.7% (Country, Kiss, Beat) | industry, real estate |
| Ivo Valenta | 41 | 1956 | 210 million | <u>Internet</u> : 3% (parlamentnilisty.cz) | politics, gambling, real estate, hotels |
| Jaromír Soukup | - | 1969 | 120 million | <u>Press</u> : 6% (including the leading opinion weekly 'Týden' – turned into monthly in spring 2020) <u>TV</u> : 5.8% (TV Barrandov) | telecommunications and media consulting, market research |
| Zdeněk Porybný | - | 1945 | unknown | <u>Press</u> : 3.6% (mainly the second most popular opinion daily 'Právo') <u>Internet</u> : 20.3% – 1 st place (novinky.cz) | - |

The market shares are not held directly by a given person but rather by the company which the person has key influence on or is final beneficiary of.

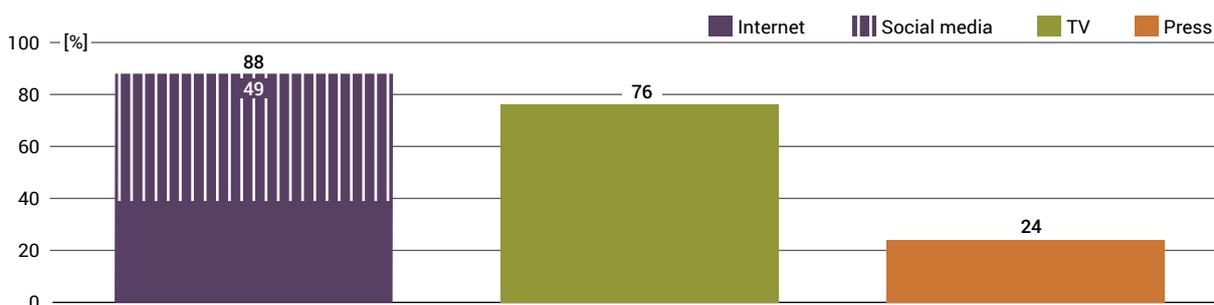
The fortunes have been assessed according to the Czech edition of the 'Forbes' magazine (as of the end of 2019), except for Jaromír Soukup ('Euro' weekly). Information on the market share is based on the following data: Media Projekt (press; number of readers in the second half of 2019), ATO – Nielsen Admosphere (TV; share in total audience not younger than 15 years old in the first half of 2020), NetMonitor (Internet; share in total page views for news websites in June 2020), Radioprojekt (radio; audience share in the third and fourth quarters of 2019).

Chart 2. The most important people in the Czech media market by influence on its specific segments



Sources: Information on the market share based on the following data: Media Projekt (press; number of readers in the second half of 2019), ATO – Nielsen Admosphere (TV; share in total audience not younger than 15 years old in the first half of 2020), NetMonitor (Internet; share in total page views for news websites in June 2020), Radioprojekt (radio; audience share in the third and fourth quarters of 2019).

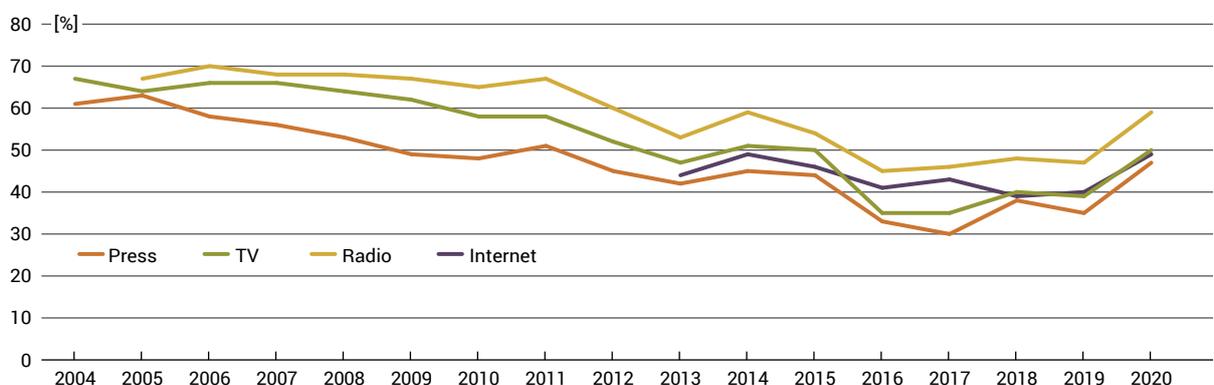
Chart 3. Information sources used by the Czech public



Radio has not been taken into account in these data. 62% of Czechs listen to the radio on a daily basis (Radioprojekt, 2019), 73% consider it a reliable source of information (the largest ratio among all the media; *AMI Digital Index 2020*), and 59% trust it (CVVM, 2020).

Source: Reuters Institute Digital News Report 2020.

Chart 4. Confidence in specific types of media outlets in the Czech Republic in 2004–2020



Source: CVVM.