

Jeeran takeover under discussion

With digital M&A activity set to surge following Yahoo-Maktoob deal, rival website claims buyout approaches from big-name media owners



By BEN FLANAGAN

JORDAN Arabic web portal Jeeran.com has received buyout approaches from regional and international media owners and talks "could go further," *Media Week* can reveal.

Speculation about acquisition deals within the Middle East's digital media sector is currently at a high following Yahoo's recent acquisition of the Jordanian web portal Maktoob. Yahoo did not disclose the amount it paid for the market-leading Arabic portal, although it is thought the figure could be as high as \$100 million.

Maktoob's closest competitor Jeeran, which was also founded in Jordan, says

it too has received buyout approaches from media owners.

Omar Kouksi, co-founder and CEO at Jeeran.com, declined to name which companies had made takeover approaches, but tells *Media Week* they are among "the usual suspects" in the regional and international media.

"We were approached in the second half of this year about a similar negotiation [to the Maktoob deal]. We've had talks with regional media conglomerates and international players as well. And yes, it could go further," says Kouksi (pictured left, with Jeeran co-founder Laith Zraikat).

"When we built Jeeran, we did not go

with the acquisition approach. We went with the organic approach. But [a buyout] does make sense as we're next in line [after Maktoob]," he adds.

Kouksi and Zraikat own the majority of Jeeran, but stakes are also held by Intel Capital, the venture capital arm of Intel, and IV Holding, the region's most active venture fund for web businesses.

A flurry of M&A activity is widely anticipated within the internet sector following the Maktoob deal. This is confirmed by Imad Kublawi, regional partner for Results International and founder of IK Consult, who advises media companies on M&A deals.

"Will there be further mergers and acquisitions activity among digital businesses? We anticipate that very strongly. Some of the businesses we've been talking to are digital businesses. I think there will be more deals. The online industry moves so fast," says Kublawi.

"If Jeeran is not careful, and doesn't team up with someone soon, they'll find themselves falling behind very quickly," he adds.

Media sector companies, including research firm Nielsen, Dubai Internet City and venture fund IV Holding, also predict more takeover deals within the sector.



CNN enters partnership with MMS

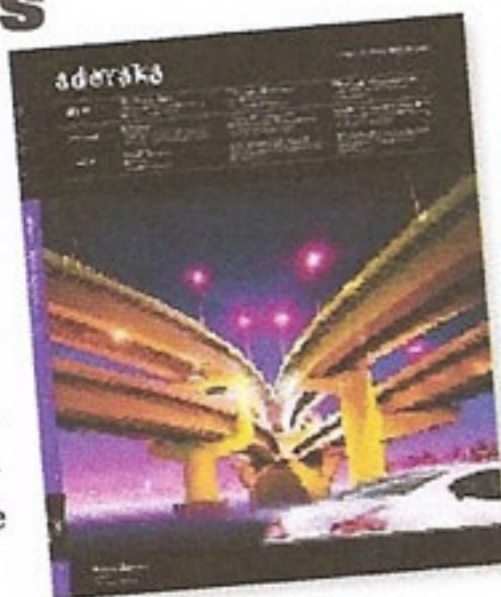
DUBAI CNN will be the International News Partner at the Media and Marketing Show 2009 (MMS), which kicks off in early November.

The arrangement will see the American news organisation sponsor the event's media centre. CNN delegates will also be networking with attendees discussing various issues and challenges facing the regional media scene.

MMS managing director Maysoon Abulhoul (pictured) says, "Today we welcome CNN on board as our International News Partner and we are very pleased to be in collaboration with such a prominent media giant. This has all been made possible by the trust that esteemed regional and international players have placed in the show."

Car mag promises 'vibrant luxury'

MIDDLE EAST Luxury automaker Infiniti has launched its biannual magazine *adeyaka* in the region, following its European release in March 2008. The publication, whose title means 'feeling of vibrant luxury' in Japanese, will be distributed throughout Infiniti's Middle Eastern salesrooms. The title's selection of lifestyle, design and car articles helped it win the Best Corporate Publishing Awards in 2008.



Oxygen FM back on air

UAE Radio Asia Network has breathed new life into Oxygen FM by broadcasting the station on a different frequency—102.4FM—after it lost its 94.7FM licence in mid-March.

Earlier this year, Radio Asia's original Ras Al Khaimah-issued licence for 94.7FM was pulled by the emirate's authorities, who transferred it to the ARY Digital Network. Station insiders blamed

a contractual dispute over the starting point of the 10-year agreement. The new licence for 102.4FM is also issued through RAK; the company declined to comment on the length of the agreement.

Oxygen FM relaunches with one notable change: The station will now solely broadcast in Southern India's Malayalam language, dropping all of its previous Tamil programming.

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