



Agency for Audio and Audiovisual Media Services

# **MEDIA OWNERSHIP IN 2025**



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# **I**NTRODUCTION

The purpose of this report is to contribute to the increase of the transparency of media ownership, which is one of the key prerequisites for ensuring media pluralism and development of democratic values in society. The report provides an overall overview of the ownership structure of TV stations, radio stations and print media publishers, i.e., the domestic and foreign legal entities and natural persons who appear as direct or indirect media owners. The report also covers the changes made in the ownership structure of the broadcasters in the last five years, and analyses in more detail the changes in the ownership structure of the broadcasters implemented in 2024.

Data on the ownership structure of TV stations and radio stations is provided from official documents, i.e., from the registration certificates of the broadcasters issued by the Central Registry, as well as from the website of the Central Securities Depository, while for the owners of print media publishers, their notices referring to the fulfilment of the obligation under Article 15 of the Law on Media and the registration certificates issued by the Central Registry were used as sources.



# TERRESTRIAL STATE-LEVEL TV STATIONS

Four legal entities and two natural persons directly own the five terrestrial state-level TV stations.

Alfa TV, Sitel TV and Telma TV are 100% owned by legal entities, Kanal 5 TV is 100% owned by a natural person, and the owners of Alsat-M TV are one natural person and one legal entity, which is the majority shareholder with a share of 99.86% in the founding capital of the TV station.

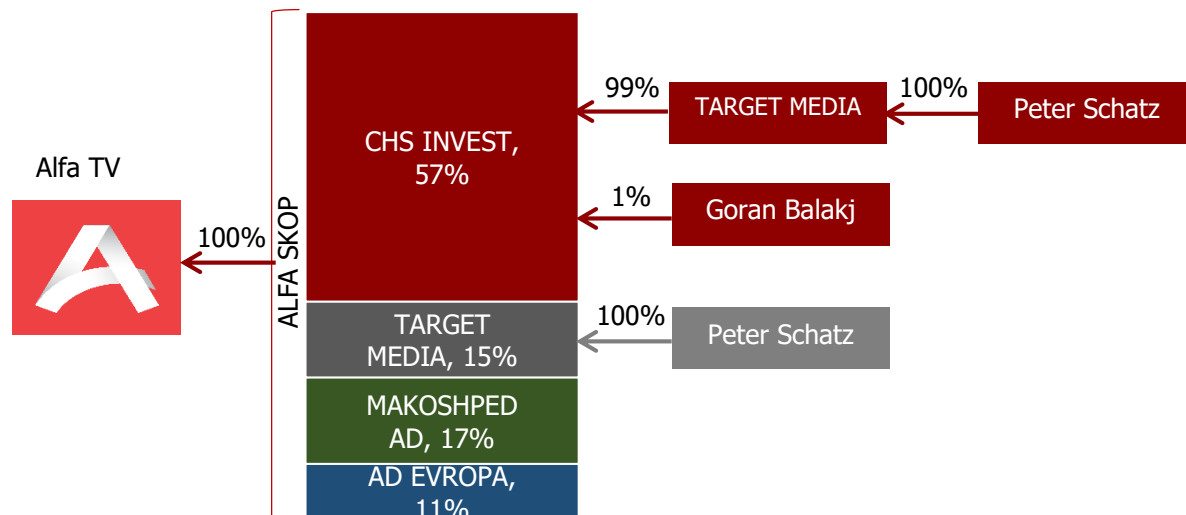
A change in the ownership structure in the last five years was made only by Alsat-M TV (in 2024).

Table 1: Ownership structure of terrestrial state-level TV stations in the last five years

TV station	2021	2022	2023	2024	2025
Alfa TV	ALFA SKOP DOO export-import Skopje - 100%				
Alsat-M TV	Ferik Velija - 0.07% Imihane Velija - 0.07% VEVE GROUP DOO, Skopje - 99.86%			<u>from July 2024</u> Ferik Velija - 0.14% VEVE GROUP DOO, Skopje - 99.86%	
Kanal 5 TV	Emil Stojmenov - 100%				
Sitel TV	MONTEKO - 100%				
Telma TV	Makpetrol AD Skopje - 100%				

The owner of Alfa TV is the Limited Liability Trade Company for Trade and Services ALFA SKOP DOO export-import from Skopje, founded in 2000. This entity is owned by four legal entities, two of which are joint stock companies, namely:

1. Company for Services CHS INVEST GROUP DOO Skopje – with a 57% share;
2. Company for Trade and Services TARGET MEDIA DOOEL Skopje – with a 15% share;
3. Joint Stock Company for International Freight Forwarding, Warehousing, Foreign Trade, Production and Sales MAKOSHPEAD – Skopje – with a 17% share; and
4. Joint Stock Company for Production of Chocolates, Wafers, and Candies EVROPA – Skopje, with an 11% share.





With a share of 99%, the ultimate owner of CHS INVEST is Peter Schatz from Hungary, who owns this company through another legal entity – Company for Trade and Services TARGET MEDIA DOOEL Skopje. Goran Balakj from Serbia owns the remaining 1% of the ownership of CHS INVEST.

The total number of shareholders in MAKOSHPED AD is 661, and in AD EVROPA 58<sup>1</sup>. Data on the natural persons and legal entities that own over 5% of the shares in these two joint stock companies is given below.

#### MAKOSHPED AD

- Joint Stock Company for International Freight Forwarding, Warehousing, Foreign Trade, Production and Sales MAKOSHPED AD – 10%
- Company for Production, Trade and Services IGM-TRADE Ilija I dr. DOO Kavadarci – 12.93%
- Wholesale and Retail Trade Company MEPKOM Kocho I drugi DOO import-export Skopje – 19.03%
- UGOTUR Joint Stock Company for Trade, Services and Agency Operations Skopje – 18.90%

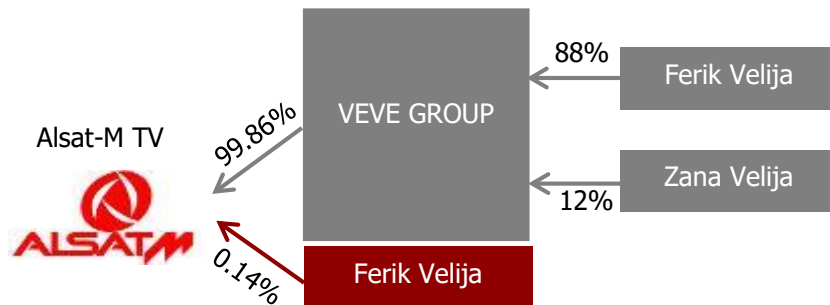
#### AD EVROPA

- Company for Trade, Production and Services AS SENJAK import-export Selaudin Arifi DOOEL Kichevo – 19.15%
- Joint Stock Company for Production of Chocolates, Wafers and Candies EVROPA-Skopje – 10%
- Company for International and Domestic Freight Forwarding with Public and Customs Warehouses FERSHPED AD Skopje – 21.77%
- Trade Company for International Freight Forwarding, Warehousing, Foreign Trade, Production and Sales MAKOSHPED AD – Skopje – 19.90%
- Esamedin Hasani – 6.25%
- Mila Leventich – 8.68%

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<sup>1</sup> Central Securities Depository, [https://www.cdhv.mk/акционери\\_над\\_5\\_.aspx#](https://www.cdhv.mk/акционери_над_5_.aspx#), status as of 05.05.2025, accessed on 08.05.2025.

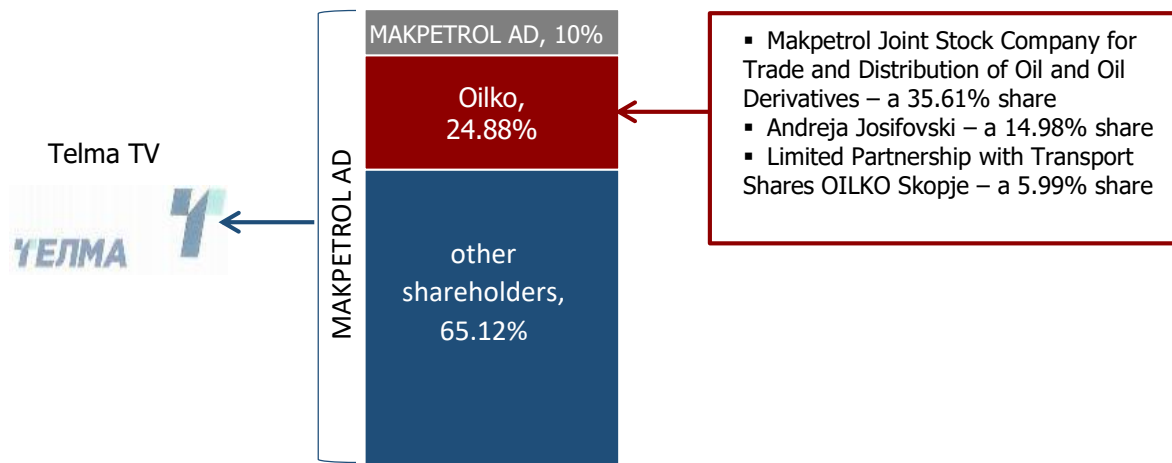
The majority shareholder (99.86%) of Alsat-M TV is the Company for Production, Engineering, Consulting, Trade and Services VEVE GROUP DOO Skopje. The remaining 0.14% is owned by the natural person Ferik Velija, who is also the majority shareholder of VEVE GROUP DOO Skopje.



The ultimate owner of Sitel TV is Goran Ivanovski, who indirectly owns the TV station through the Company for Trade MONTEKO DOOEL export-import Skopje, founded in 1993.



The MAKPETROL Joint Stock Company for Trade and Distribution of Oil and Oil Derivatives is the sole owner of Telma TV. It has a total of 2.376 shareholders, and almost a quarter of the shares (24.88%) are owned by the Limited Partnership with Transport Shares OILKO Skopje. The largest investor in Oilko is Makpetrol AD, which owns 35.61% of the total number of shares<sup>2</sup>.



The owner of Kanal 5 TV is the natural person Emil Stojmenov, with a 100% share of the total capital of the TV station.

<sup>2</sup> Central Securities Depository, [https://www.cdhv.mk/акционери\\_над\\_5\\_.aspx#](https://www.cdhv.mk/акционери_над_5_.aspx#), status as of 05.05.2025, accessed on 21.05.2025.

## STATE-LEVEL TV STATIONS BROADCAST VIA UNLIMITED RESOURCES

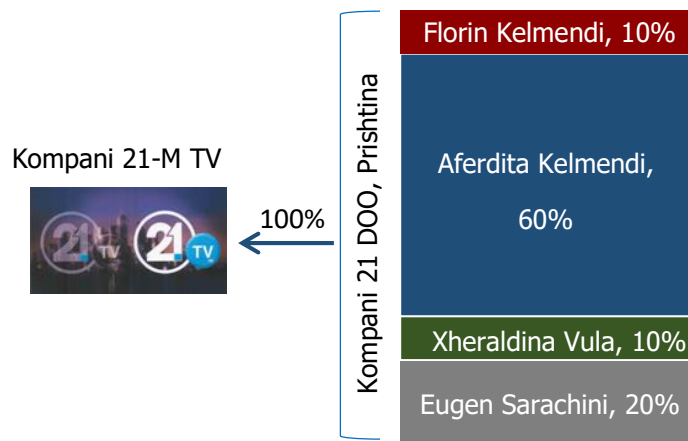
The TV stations Sonce and Nasha TV are 100% owned by natural persons, and Kompani 21-M TV, 24 Vesti TV and Shenja TV are owned by legal entities.

The sole owner of Sonce TV is Gjorgjija Atanasoski, and of Nasha TV Risto Gogovski.

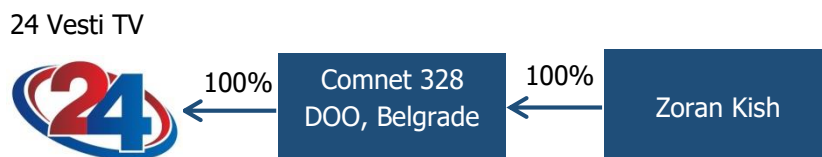
Table 2: Ownership structure of state-level TV stations broadcast via unlimited resources in the last five years

TV station	2021	2022	2023	2024	2025
Sonce TV	Gjorgjija Atanasoski - 100%				
Nasha TV	Risto Gogovski - 100%				
Kompani 21-M TV	KOMPANI 21, DOO Prishtina, Kosovo - 100%				
24 Vesti TV	Cable 24 DOO Linz, Austria - 100%			from February 2024 Comnet 328 DOO Belgrade - 100%	
Shenja TV	MEDIA WORLD NEWS DOOEL Skopje - 100%				

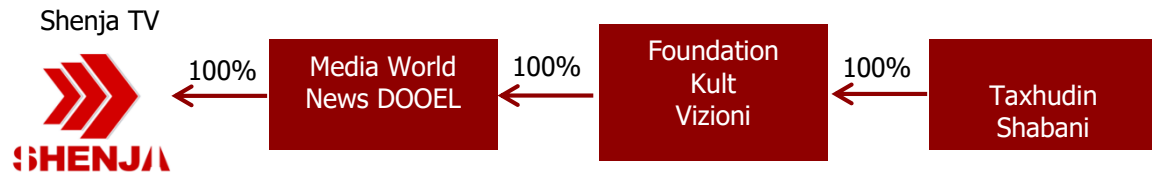
The owner of Kompani 21-M TV is a legal entity registered in Kosovo, and its owners are four natural persons, also from Kosovo. The main owner of the company that owns Kompani 21-M TV is Aferdita Kelmendi, whose ownership share is 60%.



24 Vesti TV is also owned by a foreign legal entity. Since February 2024, the owner of this TV station is Comnet 328 DOO from Serbia, and its sole owner is the natural person Zoran Kish from Skopje.



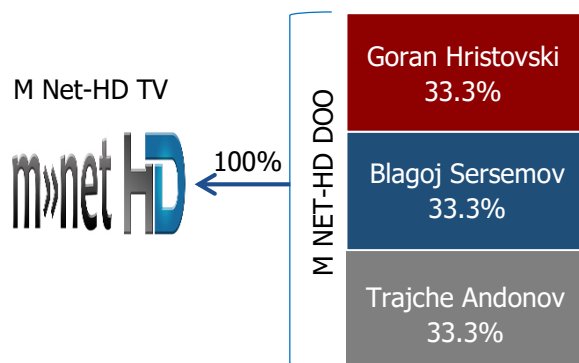
The sole owner of Shenja TV is the Company for Trade and Services MEDIA WORLD NEWS DOOEL Skopje, founded in 2010 and fully owned by the Foundation for Culture and Education KULT VIZIONI Skopje. The owner of the foundation is the natural person Taxhudin Shabani.



## REGIONAL TV STATIONS

13 TV stations broadcast programs at the regional level. Of these, only two are owned by legal entities – M NET-HD TV from Shtip and Era TV from Skopje.

The owner of M NET-HD TV is the Company for Trade, Production and Services M NET-HD DOO import-export Shtip, founded in 2020. The ownership of this legal entity is equally divided between three natural persons – Goran Hristovski, Blagoj Sersemov and Trajche Andonov.



Era TV is directly owned by the legal entity Company for Trade and Services MEDIA WORLD NEWS DOOEL Skopje, and the ultimate owner is the natural person Taxhudin Shabani (data on the ownership structure of MEDIA WORLD NEWS DOOEL Skopje is graphically shown on the previous page, in the section that refers to the ownership structure of Shenja TV, given that both TV stations are owned by this legal entity).

Table 3: Ownership structure of regional TV stations in the last five years

TV station	2021	2022	2023	2024	2025
Tera TV	Zoran Mangovski - 100%				
M TV	Mihajlo Arnaudov - 100%				
Star TV	<u>until October 2021</u> Simjoncho Marjanov 90% and Rozetka Monevska 10%	Hristijan Marjanov - 90% Rozetka Monevska - 10%			
Kobra TV	Lenche Litajkovska - 50% and Igor Litajkovski - 50%				
Topestrada TV	Vigan Ibishi - 100%				
M NET-HD TV	M NET-HD DOO import-export Shtip - 100%				
Vistel TV	/		PREOBRAZBA DOOEL Skopje 100%	<u>from February 2024</u> Petar Karevski - 100%	
Edo TV	Enes Babachikj - 100%				
Era TV	MEDIA WORLD NEWS DOOEL Skopje - 100%				
MTM TV	Gordana Andreevska – 100%				<u>from April 2025</u> Nikola Tasev 100%
Shutel TV	<u>until June 2021</u> Fari Elez -100% <u>from June 2021</u> Valentin Bajram -100%	<u>from March 2022</u> Enver Iljaz 100%	<u>from June 2023</u> Antonie Stojcheski - 100%		
KTV TV	<u>until June 2021</u> Marjan Todorov 100% <u>from June 2021</u> Angel Danov 100%	Angel Danov - 100%			
Koha TV	Mevaip Abdiu - 100%				



Natural persons own the remaining 11 regional TV stations. Only two TV stations have two owners each (Star TV and Kobra TV), and all the others are fully owned by one person.

## LOCAL TV STATIONS

A total of 15 natural persons appear as owners of the 13 local TV stations.

In the last five years, only Gurra TV from Kichevo has made a change in its ownership structure. The owner of this TV station until December 2024 was the natural person Merita Adilji, and from December 2024, the owner is Kastriot Iseinoski. Data on the owners of all local TV stations and their ownership share are presented in the table below.

Table 4: Ownership structure of local TV stations in the last five years

TV station	2021	2022	2023	2024	2025
Festa TV	Nexhati Aqifi - 100%				
K TV	Lazo Dimitrov - 100%				
Protel TV	Chedo Petrov - 100%				
Svet TV	Dragan Dechkov - 51% Gjorgi Dechkov - 49%				
Kaltrina TV	Mazar Tateshi - 100%				
Spektra TV	Demish Karimanovski - 100%				
Dibra TV	Ilir Lela - 100%				
Gurra TV	Merita Adilji - 100%			from December 2024 Kastriot Iseinoski - 100%	
Due TV	Nazmi Elezi - 100%				
G-TV	Blerim Mustafi - 100%				
Plus TV	Ivana Petrovska - 66.7% Risto Ilievski - 33.3%				
Uskana Media TV	Munir Mehdiu - 100%				
News TV	/	Amir Hamiti - 100%			

## STATE-LEVEL RADIO STATIONS

One legal entity and seven natural persons are the owners of the radio stations that broadcast programs at the state level.

Kanal 77 RA is owned by a legal entity. Its owner is the Company for Trade, Services, Marketing, and Information GBC KOMUNIKACII DOOEL Shtip, founded in 1989. This legal entity is owned by the natural person Viktor Gavrilov.



The ownership of Antenna 5 RA is equally divided between the natural persons Zoran Petrov, Marjan Gushev and Kosta Janevski.

Metropolis RA has two owners – Darko Gelev, who owns 50.04% and Mile Gjoshevski, who owns 49.06% of the founding capital of the radio station.

Jon RA is also owned by two natural persons – Goce Stojkovski, who is the majority shareholder, with a 62.5% share, and Fisnik Tateshi, who owns the remaining 37.5%. In the period from 2021 to March 2023, this radio station had one more owner – the natural person

Andrej Stojkov, who participated in the ownership structure of the broadcaster with a 25% share.

Table 5: Ownership structure of state-level radio stations in the last five years

Radio station	2021	2022	2023	2024	2025
Antenna 5 RA	Zoran Petrov – 33.3%, Marjan Gushev – 33.3% and Kosta Janevski – 33.3%				
Kanal 77 RA	GBC KOMUNIKACII DOOEL - 100%				
Metropolis RA	Darko Gelev - 50.04% and Mile Gjoshevski - 49.96%				
Jon RA	Goce Stojkovski - 37.5% Fisnik Tateshi - 37.5% Andrej Stojkov - 25%		from March 2023 Goce Stojkovski - 62.5% Fisnik Tateshi - 37.5%		

## REGIONAL RADIO STATIONS

Radio programs at the regional level are broadcast by 14 radio stations. Only one of them is owned by a legal entity, while the owners of the remaining 13 are natural persons.

Table 6: Ownership structure of regional radio stations in the last five years

Radio station	2021	2022	2023	2024	2025
99 RA	Muarem Ismaili - 100%		from December 2023 UMAJA-BT DOOEL Skopje 100%		
Buba Mara RA	Ranko Petrovikj - 100%				
Vat RA	<u>until December 2021</u> Rahim Kadri 50% Ekrem Kadri 50%	Mefail Kadri - 50% Ekrem Kadri - 50%			
Zona M-1 RA	Svetlana Tasevska - 100%				
Urban FM RA	URBAN WAVE DOO Skopje - 100%	<u>from January 2022</u> Mitko Arnaudov 100%	<u>from May 2023</u> Robin Zimbakov - 100%		
Club FM RA	Gjorgji Savev - 34% and Elena Petreska - 66%				
Life RA	Kreshnik Ajdini - 100%		<u>from November 2023</u> Aferdita Fetau - 100%		
Rosa AB RA	Aleksandar Dimitrov - 100%				
RFM RA	Risto Gogovski - 100%				
City RA	Darko Gelev - 100%				
Sky RA	Teodor Maneski - 100%				
Sportsko 90.3 RA	Toni Mitev 100%				
Fortuna RA	Violeta Bozhinoska - 100%				
Jazz FM RA	Ljupcho Hadzi-Stefanov - 100%		<u>from November 2023</u> Alen Hadzi-Stefanov 100%	<u>from January 2024</u> Darko Fidanoski - 100%	

The owner of 99 RA is a legal entity, namely the Company for Trade, Production, Catering and Services UMAJA BT DOOEL Skopje, founded in 2010, which became part of the ownership structure of 99 RA in December 2023. The company is fully owned by a natural person.



In the past five years, a legal entity appeared as the owner of one more regional radio station – Urban FM RA. In January 2022, this broadcaster made a change in the ownership structure according to which the legal entity completely withdrew from the ownership structure of the radio station.

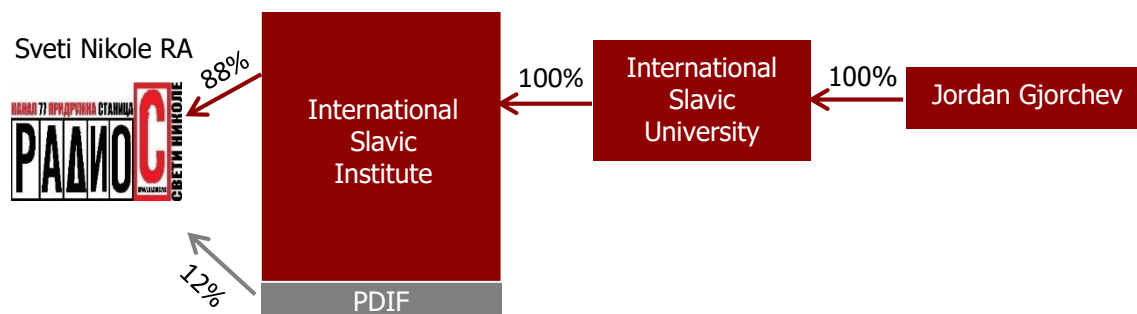
Out of a total of 14 regional radio stations, only two have two owners each – VAT RA, whose owners are Mefail Kadri and Ekrem Kadri, each with a 50% share in the capital of the radio station, and Club FM RA, whose owners are Gjorgji Savev (with a 34% share) and Elena Petreska (with a 66% share).

## LOCAL RADIO STATIONS

36 radio stations are licensed to broadcast programs at the local level, 34 of which are commercial and two are non-profit – UKLO FM RA and Marija Blagovest RA. UKLO FM is a student radio station within the framework of the “St. Kliment Ohridski” University in Bitola, and the owner of Marija Blagovest RA is the Association RADIO MARIJA MACEDONIA Strumica, whose owners are Jadranka Chadinovska and Ratislav Kardalev.

The owners of the 34 commercial local radio stations are 36 natural persons and three legal entities. Sveti Nikole RA and Angels RA are owned by legal entities.

The majority shareholder (with an 88% share) in the Sveti Nikole RA is the Company for Intellectual Services and Educational Activities International Slavic Institute DOOEL Sveti Nikole. The ultimate owner of this legal entity is the natural person Jordan Gjorchev, who owns the institute through another legal entity – International Slavic University Sveti Nikole.



The Company for Production, Services and Trade ANGELS PLUS from Shtip is the owner of Angels RA, and the company itself is 100% owned by Zoran Iliev.



Only five local radio stations have more than one owner – Valandovo RA, Merak 5 FM RA, Kavadarci RA, Kochani FM RA and Sveti Nikole RA. Data on all the owners of local radio stations in the period from 2021 to 2025 is given below.

Table 7: Ownership structure of local radio stations in the last five years

Radio station	2021	2022	2023	2024	2025
106 RA	Kire Hristovski - 100%				
UKLO FM RA	"St. Kliment Ohridski" University, Bitola				
Valandovo RA	Snezhana Shuntova - 50% and Dionis Nunov - 50%				
Goldi RA	Maja Chadieva - 100%				
Merak 5 FM RA	Dimche Sazdov - 50% and Ljupcho Nestorov - 50%				
La Kosta RA	Dafinka Kostadinova 100%	from November 2022 Branko Ivanovski - 100%			
Kometa RA	until March 2021 Rade Isajloski, from March 2021 Slobodanka Isajloska, from May 2021 Zoran Madzoski	Zoran Madzoski - 100%			
Time RA	Pavle Jovanovski - 100%				
Galaksi RA	Nada Angelova - 100%				



Kavadarci RA	Trajanka Mitrova - 100%	<u>from July 2024</u> Trajanka Mitrova – 70% Zlatko Gjorchev – 30%
Aleksandar Makedonski RA	Ilija Tanevski - 100%	
Akord RA	Zorica Gjoreska - 100%	
Medison RA	Nada Josifoska - 100%	
Kochani FM RA	Ilcho Lazarovski - 50% and Ilija Stefanovski - 50%	
Bum RA	Suzana Andonovikj - 100%	
Jehona FM RA	Besim Shabani - 100%	
Skver RA	/	Sasha Mitikj 100%
Puls RA	Marjan Todorov - 100%	
Super RA	Sasho Mitanoski - 100%	
Meff RA	Biljana Joveska - 100%	
Holidej RA	Lenche Andonoska - 100%	
Pela RA	Gordana Cvetanoska - 100%	
Eko RA	Darko Panovski - 100%	
Modea RA	Blagje Monev - 100%	
Sveti Nikole RA	Pension and Disability Insurance Fund Skopje - 12% International Slavic Institute DOOEL, Sveti Nikole - 88%	
Play RA	Nikola Bebekoski - 100%	
Ekspres RA	Sonja Pojrazovska - 100%	
Hit RA	Stevo Trajkov - 100%	
Bleta RA	Afrim Ramadani - 100%	
Kiss RA	Zoran Todorovski - 100%	
Plus Forte RA	Nebojsha Karapejovski - 100%	<u>from March 2025</u> Milan Pavlovski 100%
RA 7	Enkelejda Shelburne - 100%	
Red FM RA	Arba Mehmeti - 100%	<u>from September 2023</u> Fjona Mehmeti -100%
Angels RA	ANGELS PLUS DOOEL Shtip - 100%	
Marija Blagovest RA	Association RADIO MARIJA MACEDONIA, Strumica - 100%	
Impuls RA	Gorancho Tasev - 100%	

## **CHANGES IN THE OWNERSHIP STRUCTURE IN 2024 AND CAPITAL INTEGRATION OF BROADCASTERS**

In 2024, the Agency approved a change in the ownership structure of five broadcasters (four TV stations and one radio station), and one broadcaster (Rrapi RA) made a change without obtaining prior consent from the regulator and before it was approved by the regulator. The following changes were made:

- ❖ withdrawal of the legal entity CABLE 24 DOO Linz from the ownership structure of 24 Vesti TV and accession of the legal entity COMNET 328 DOO Belgrade. This change was implemented in February 2024;
- ❖ withdrawal of the Joint Stock Company Klan TV from Tirana from the ownership structure of Klan TV and accession of the natural person Faton Shoshi from Prishtina. Although the Agency approved this change, the broadcaster did not implement it in the Central Registry of the Republic of North Macedonia. In April 2025, the Agency revoked the license for television broadcasting of Klan TV, due to the occurrence of circumstances that constitute legal obstacles that prevent the license holder from carrying out the activity;
- ❖ transfer of 30% of the share held by the natural person Trajanka Mitrova in the ownership structure of Kavadarci RA, to the natural person Zlatko Gjorchev. This change was implemented in July 2024;
- ❖ withdrawal of the natural person Imihane Velija from the ownership structure of Alsat-M TV and transfer of her share to the natural person Ferik Velija. This change was also implemented in July 2024;

- ❖ withdrawal of the natural person Merita Adilji from the ownership structure of Gurra TV and accession of the natural person Kastriot Iseinoski. This change was implemented in December 2024; and
- ❖ withdrawal of the natural person Fisnik Bekteshi from the ownership structure of Rrapi RA and accession of the natural person Endi Bekteshi. This change was implemented in October 2024 without the approval of the Agency, and in December, the license for radio broadcasting of this broadcaster ceased to be valid.

One person simultaneously appears as the owner of more than one broadcaster in three cases. More specifically, one owner is recorded in the case of Shenja TV and Era TV (namely the Company for Trade and Services MEDIA WORLD NEWS DOOEL Skopje), Nasha TV and RFM RA (which are owned by Risto Gogovski) and Metropolis RA and City RA (Darko Gelev is the sole owner of City RA and the owner of a 50.04% share in Metropolis RA).

Table 8: Horizontal integration of broadcasters

owner	broadcaster
Company for Trade and Services MEDIA WORLD NEWS DOOEL Skopje	Shenja TV
	Era TV
Risto Gogovski	Nasha TV
	RFM RA
Darko Gelev	Metropolis RA
	City RA

## **M**ONITORING THE OWNERSHIP STRUCTURE OF BROADCASTERS FROM THE ASPECT OF THE LIMITATIONS ON OWNERSHIP ACQUISITION

After the presidential and parliamentary elections in 2024, and taking into account the prohibition provided by the LAAVMS on ownership acquisition, according to which political parties, state bodies, bodies of the state administration, public enterprises, local self-government units, public office holders and members of their families, may not pursue broadcasting activity, nor appear as founders or co-founders or acquire ownership of broadcasters, the Agency sent a letter to all broadcasters and instructed them to align their operations with the provisions of the LAAVMS if changes had been made after the elections that could lead to the violation of these provisions. Only one broadcaster – the local radio station Plus Forte RA from Tetovo – was found to have violated these prohibitions (a person who is a member of the family of the owner of this radio station was elected Member of the Parliament of the Republic of North Macedonia after the elections). The broadcaster submitted a notice to the Agency about making changes in the ownership structure and following its approval, it aligned its operations with the provisions of the law.

## OWNERSHIPS STRUCTURE OF PRINT MEDIA PUBLISHERS

19 entities are registered in the register of print media publishers. Of these, two are citizens' associations – Cultural Association VIZIONI M Skopje, publisher of "Shenja" and Citizens' Association for Research, Communications and Development PUBLIC Skopje, publisher of "Lice v lice". The owners of the remaining 17 publishers are three legal entities and 36 natural persons.

Table 9: Ownership structure of print media publishers

	Print media publisher	Medium	Owner/s and share in ownership
1	Company for Production, Trade and Services REPRO PRINT DOOEL import-export Skopje	"Nova Makedonija"	REPRO ONE LIMITED, British Virgin Islands – 100%
2	Publishing and Marketing Company SLOBODEN PECHAT DOO Skopje	"Sloboden pechat"	Vladimir Galjak, Belgrade – 50% Company for Printing, Distribution and Services PECHAT MK DOO Skopje – 50%
3	Trade Company for News Publishing, Trade, Production and Services KAPITAL MEDIA GROUP DOO import-export Skopje	"Kapital"	Ljupcho Zikov – 6.09% Company for Production, Trade and Services KAMBURIS I BARBA DOO import-export Skopje – 41.39% Repro One Limited AD Tortola, British Virgin Islands - 51% Gordana Stojanovska-Icevska – 1.52%
4	Publishing and Marketing Company VECHER PRESS DOOEL Skopje	"Vecher"	Sasho Bogdanovski – 100%

5	Company for News Publishing, Trade and Services KOHA PRODUCTION DOO Skopje	"Koha"	Lirim Dullovi – 60%
			Arben Ratkoceri – 40%
6	News Publishing Company MEDIA PLUS FOKUS DOOEL Skopje	"Fokus"	Biljana Troshanovska – 100%
7	Company for Production, Trade and Services YENİ BALKAN DOOEL export-import Skopje	"Bahche"	Murteza Suloodza – 100%
8	Company for Trade, Publishing and Consulting ATV MEDIA COMPANY import-export DOOEL Skopje	"Lajm"	Fejzi Ajdari – 100%
9	Company for Trade, Services and Publishing EURO-MAK COMPANY DOO import-export Skopje	"Ekonomija i biznis"	Vesna Jovanovska – 68.5%
			Zoran Jovanovski - 31.5%
10	Company for Services ANTIKJ MEDIA DOOEL Skopje	"Portret"	Ruzhica Antikj – 100%
11	Company for Production, Trade and Services MEDIUM BOJA 43 DOOEL import-export Shtip	"Shtipski glas"	Ivancho Bojadziski – 100%
12	Company for Production, Trade and Services COLOR MEDIA PLUS DOO Skopje	"Ubavina i zdravje" and "The Economist"	Aleksandar Nakov – 51%
			Jovana Stojmenovikj – 49%
13	Publishing Company BIRO PRESS DOO Skopje	"Porta 3"	Aleksandar Belev – 5%
			Ljupcho Atanasovski – 5%
			Viktor Karanfilov – 10%
			Filip Filiposki – 5%
			Goce Adamcheski – 5%
			Predrag Mojsovski – 5%
			Stefan Karatukov – 5%
			Elena Filiposka – 5%
			Gorjan Jovanovski – 5%
			Bogdancho Gogov – 4%
			Emilija Petrovska – 9%
			Aleksandra Petrovska – 9%
			Kosta Kostov – 10%
			Sandra Doncheva – 9%
			Vanja Doncheva – 9%
14	Cultural Association VIZIONI M Skopje	"Shenja"	Erduan Dauti – President

15	Company for Publishing, Trade and Services ZENIT PRESS PLUS import-export DOO Prilep	"Zenit"	Svetlana Risteska – 50% Ljupcho Murgoski – 50%
16	Citizens' Association for Research, Communications and Development PUBLIC Skopje	"Lice v lice"	Klimentina Ilijevski – authorized person
17	Advertising and Propaganda Company KLIKER MARKETING DOOEL Skopje	"InStore"	Verica Martinovska – 100%
18	Company for Development of Scientific and Technical Culture EMITER DOO Skopje	"Emiter"	Slobodan Tanevski – 75% Sashko Tanevski – 25%
19	Company for Publishing, Marketing and Computer Services NARODEN LEKAR DOOEL Skopje	"Naroden lekar"	Arsen Kolevski – 100%

Print media publishers that are owned by legal entities are the following:

Company for Production, Trade and Services REPRO PRINT DOOEL import-export Skopje, publisher of "Nova Makedonija" which is fully owned by the legal entity REPRO ONE LIMITED, with a registered office in the British Virgin Islands.

REPRO ONE LIMITED also appears as the owner of the Trade Company for News Publishing, Trade, Production and Services KAPITAL MEDIA GROUP DOO import-export Skopje, publisher of "Kapital". The share of REPRO ONE LIMITED in the capital of this publisher is 51%. The other owners are: Company for Production, Trade and Services KAMBURIS I BARBA DOO import-export Skopje (with a 41.39% share), Ljupcho Zikov (with a 6.09% share) and Gordana Stojanovska-Icevska (with a 1.52% share). The ownership structure of KAMBURIS I BARBA DOO import-export Skopje is equally divided by Ljupcho Zikov and Lenche Zikova.

The third publisher who is partially owned by a legal entity is the Publishing and Marketing Company SLOBODEN PECHAT DOO Skopje, publisher of "Sloboden pechat". The owners of this company, with a 50% share each, are the natural person Vladimir Galjak from Belgrade and the Company for Printing, Distribution and Services PECHAT MK DOO Skopje. The majority shareholder (90% share) of PECHAT MK DOO Skopje is Dragan Zhivkovikj, and the remaining 10% are owned by Miroslav Jovanovikj.



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