



# Nation Media Group

Media of Africa for Africa

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30<sup>th</sup> June 2016

**FOR IMMEDIATE RELEASE**

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## **Transforming For A Stronger Future, Nation Media Group (NMG) Embarks on Implementing A New Strategic Direction**

In the past few months, we have embarked on implementing a new strategic direction that ensures we secure our current business and position the organisation to win in the future. To achieve this, we are cognisant of the changing trends in which individuals are consuming our products. In line with this new reality, we are reorganising ourselves with the objective of transforming the Group into a modern Twenty First Century digital content company embracing a digital/mobile first business model.

In this regard, we wish to announce the rationalisation of our broadcasting division. This will entail consolidating our two television stations into one strong multi-lingual television station under our flagship brand NTV. We are also scaling down our traditional radio business in Kenya (NationFM and QFM) and Rwanda (KFM). We will keep a live signal and maintain an online presence in line with our digital strategy. The rationalisation steps are effective as of 30<sup>th</sup> June 2016.

Regrettably this will result in a reduction of our workforce through job redundancies. We do recognise that today's announcement will be difficult for the affected employees and their families. This exercise will be carried out with due respect to our employees and within the Kenyan laws. We will strive to provide all the necessary support to help them manage through this transition.

We would like to reassure our consumers that we are committed towards delivering value to our audiences in line with their expectations.

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## **About Nation Media Group**

Nation Media Group (NMG) was founded by His Highness the Aga Khan in 1959 and has been listed in the Nairobi Stock Exchange since the early 1970s. Over the years, the company has grown to become the largest independent media house in East and Central Africa with operations in print, broadcast and digital media, which attract and serve unparalleled audiences in Kenya, Uganda, Tanzania and Rwanda.