

## Vote of confidence for GTV in large investments

An additional US\$35 million of external funding has been secured, bringing the total capital invested into the GTV business so far to almost US\$200 million. With further investment over the coming months, this allegedly makes GTV one of the biggest investments in the history of African media.



Secondarily, following the announcement by the Gateway Group (of which GTV is a subsidiary) of its conditional agreement to sell its telecommunications businesses to the Vodacom Group, the African mobile operator; the shareholders have re-affirmed their commitment to continued investment in the expansion of the pay-TV business.

Julian McIntyre, founder and managing director of GTV said “Following Gateway’s tremendous success in African telecommunications, we believe that the media industry and in particular pay-television represents the next great investment opportunity on the continent. We have demonstrated our commitment to GTV with almost \$200m of investment to-date and following the extraordinary success since launch, we are committed to further long-term financing.”

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