

U.S. Businessman Offers 50 Million Euros For Sanoma's Russian Media Assets

By [The Moscow Times](#)

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Peter Gerwe

Finnish media holding Sanoma received a 50 million euro (\$63 million) offer from U.S. media entrepreneur Peter Gerwe for its Russian assets in mid-October, but no agreement has yet been reached, Vedomosti reported Thursday, citing Gerwe.

Sanoma, which owns The Moscow Times and a third of Vedomosti, has been looking to dump its Russian assets since last fall after a troubled entry into European television loaded the Finnish company with debt.

Vedomosti reported that Sanoma has notified Hearst, a U.S. media company with which it owns a number of glossy magazines such as Cosmopolitan Russia, that it had received an offer from Gerwe.

Gerwe said the deal is far from being finalized and declined to comment further, Vedomosti reported. His bid for the paper is complicated by a recently signed law will limit foreign ownership of Russian media outlets to 20 percent from 2017.

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