

# New Russian Owner to Shrink Axel Springer Russia

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Russia is about to lose three magazines.

A month after German media group Axel Springer announced the sale of Forbes Russia and a clutch of other Russian publications, their new owner said he will discontinue three of its titles.

Alexander Fedotov told a staff meeting that the Russian versions of GEO, a monthly geography, science and history journal; its sister version aimed at children, GEOlyonok; and Gala Biography magazine would close, the company confirmed in a statement sent to The Moscow Times on Friday.

The news comes a week after Fedotov said that Forbes Russia, which is famous for its investigations into the wealth and income of Russia's elites, should be depoliticized.

“I am sure that politics is not the most interesting thing [to our readers],” Fedotov told news

agency RBC. “We will simply try not to stray into political territory.”

He also said it was “not essential” that the magazine publish articles on the high pay of officials.

Fedotov, who owns glossy magazine publisher Artcom Media, bought Forbes and a handful of other titles including GEO and OK! magazine last month from Axel Springer. The German company sold for an undisclosed sum under pressure from a new law barring foreigners from owning more than 20 percent of shares in Russian media firms.

Many analysts interpreted the rule change, which was introduced at the height of tensions with the West over Ukraine last fall, as an attempt to tighten state control of media in Russia.

Fedotov on Thursday appeared to go back on his call to depoliticize Forbes, telling staff that he had given RBC only his personal opinion, and that editors in chief would decide what was published in his magazines, unidentified employees told the Vedomosti newspaper.

Once GEO, GEOlyonok and Gala Biography are closed, the publishing house will continue to offer the magazines Forbes, OK! and GEO Traveler, as well as the websites Forbes.ru and Finanz.ru.

The company also said in a press release Friday that the new general director of AS Rus Media — as Axel Springer Russia has been renamed — will be Natalya Gandurina, a former general director of Conde Nast Russia.

Her appointment comes after the exit of Regina von Flemming, Axel Springer's longtime chief executive. Von Flemming had been negotiating to buy a 20 percent stake in AS Rus Media, but the deal appears to have fallen through. She sent a message to staff on Wednesday announcing she was quitting the company, employees told Vedomosti.

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