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Italian publishers form online alliance

The two biggest newspaper companies in Italy plan to form an online advertising consortium intended to increase their revenue from the Internet at a time when print advertising is in deep decline. RCS MediaGroup and Gruppo Editoriale l'Espresso said Tuesday that the venture was the first of its kind in Europe and that the consortium, called Premium Publisher Network, would be open to other editorial groups. Analysts said the move made sense even though it did not change their valuations for the companies, since online advertising was still only a fraction of the total market. Premium Publisher Network will start operations in the first half of 2009, offering performance advertising, which links charges to readership levels. RCS and l'Espresso will continue to offer online display advertising separately. RCS and L'Espresso publish the most-read Italian newspapers - Corriere della Sera and La Repubblica. ([Reuters via International Herald Tribune](#))

