

SEEMO Takes Note of Court Decision Temporarily Suspending Changes in TV Vijesti Ownership Structure in Montenegro

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The South East Europe Media Organisation (SEEMO) takes note of the decision of the Commercial Court of Montenegro to temporarily suspend certain changes to the ownership and management structure of TV Vijesti pending the resolution of the ongoing dispute concerning the transfer of the majority stake.

According to the Court's decision of 12 August 2026, the extraordinary shareholders' meeting scheduled for 9 September 2026 was temporarily prohibited, together with certain actions that could facilitate changes to the company's ownership structure or representation.

SEEMO considers the Court's decision relevant in the context of media pluralism, editorial independence and the protection of the rights of all shareholders, including minority shareholders.

SEEMO does not take a position on the underlying ownership dispute or on the legal merits of the claims made by any of the parties. These matters remain subject to the appropriate judicial, arbitration and regulatory procedures.

SEEMO considers that the principles reflected in the Court's decision concerning TV Vijesti may also be relevant to other media outlets within the Vijesti media group, including the Vijesti daily newspaper and its online media, where comparable ownership structures and shareholder rights apply.

SEEMO stresses that the Court's decision is an interim measure and does not prejudice the final outcome of the underlying dispute. SEEMO respects the independence of the Montenegrin judiciary and the ongoing legal and regulatory procedures and does not seek to prejudice their outcome.

At the same time, SEEMO considers it important to underline the particular structure of TV Vijesti's ownership. United Media holds 51% of the company, while the remaining 49% is held by the founders, the Media Development Investment Fund (MDIF) and other minority shareholders. In this context, SEEMO believes that any future transaction concerning the majority stake should fully respect all applicable laws, contractual arrangements, shareholder rights and regulatory requirements, including any applicable rights of first refusal or other pre-emption rights of existing shareholders.

Ownership changes involving media organisations should be carried out transparently and in full compliance with the applicable legal and contractual framework.

The situation also illustrates the importance of distinguishing between media companies that are wholly owned by a corporate group and companies in which a corporate group holds only a majority stake. In the case of TV Vijesti, the existence of substantial minority ownership means that the rights and interests of those shareholders are relevant to any consideration concerning a potential change in ownership or control.

SEEMO encourages all parties involved to respect the Court's decision and to resolve the outstanding issues through the appropriate legal and regulatory mechanisms.

SEEMO will continue to follow developments concerning the ownership and independence of TV Vijesti, particularly insofar as they may affect media freedom, pluralism and editorial independence in Montenegro and the wider South East European region.