

Tiso Blackstar responds to "misleading reports" by Independent Media

Tiso Blackstar Group has clarified its position, that it is in fact performing well and ahead of expectations, following what it calls misleading reporting by Independent Media.



Supplied

In a statement issued this morning on behalf of the Tiso Blackstar SE Board, the Group said:

“ Tiso Blackstar Group is truly committed to editorial independence and free speech, but a series of inaccurate reports about the Group by Independent Media’s titles have prompted us to set the record straight. We wish to highlight the fact that editorial decisions are made in line with a strict policy and with no intervention or influence by the Tiso Blackstar Group board, its CEO or its shareholders. ”

According to the statement, the Group is not in debt rescue and its debt obligations are not under threat, being serviced in line with commitments. The Group’s debt will be reduced further once the sale of its non-core assets is realised... when the timing allows and the price is right, it said.

Its core businesses – Hirt & Carter, Media, and Broadcast and Content – are performing well and are well positioned for growth. “The Group’s cash flow is positive and continues to improve as a result of strong cash management and improved trading conditions.”



Independent Media sets the record straight

Independent Media 19 Apr 2018



It went on to say, “Tiso Blackstar would normally refer misleading and dishonest reporting to the Press Ombudsman. However, Independent Media has withdrawn from the Press Council and refuses to subject itself to the rigors of the Press

Code to which Tiso Blackstar and other media companies subscribe. Such withdrawal denies any member of the public, including Tiso Blackstar Group, an opportunity to challenge the accuracy of the reports through the regulatory system.

“Any allegations by Independent Media and its representatives against Tiso Blackstar Group and its representatives not specifically addressed in this statement are equally denied.”



Theories on the Sagarmatha JSE listing that never was

17 Apr 2018



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