

Times Media announces 60% acquisition of Vuma FM

Times Media Group (TMG) has announced the acquisition of 60% of commercial KwaZulu-Natal-based Vuma FM. Vuma is a commercial radio broadcaster which was launched in November 2012, and broadcasts a gospel and inspirational format, mainly in isiZulu, to the major regions of KwaZulu-Natal. Times Media said in a statement the station had experienced good growth since its launch and it believed there was significant further potential for growth with added resources. At the close of trade on Thursday, shares in Times Media were down 0.78% to R19.10.

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