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News Item

The Hard Truth at Newspapers Across America: Hedge Funds Are in Charge | Bloomberg

By Gerry Smith
May 23, 2018

> Investors like Alden Global Capital LLC and Fortress Investment Group LLC have acquired ownership stakes in newspapers that have struggled to adapt in an online world, from the Denver Post to the Providence Journal. Funds have brought their cost-cutting know-how to help restructure several newspaper chains in heavy debt after the 2008 financial crisis.
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> But the evolving ownership picture has sparked fresh questions over whether investment firms can really help save local newspapers by making them profitable again — or if they'll starve them to the point that they collapse instead. The journalists who traveled from cities like Denver and St. Paul earlier this month to join the protests outside Alden Global's offices are convinced it's the latter. Some analysts agree.

Source: The Hard Truth at Newspapers Across America: Hedge Funds Are in Charge – Bloomberg