



Al Jazeera buys US channel Current TV

Qatar-based network to launch Al Jazeera America, reaching 40 million US homes, up from 4.7 million before the deal.

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Al Jazeera Media Network has announced that it has acquired US cable channel Current TV.

The Qatar-based network said on Thursday that with the acquisition it plans to create **Al Jazeera America**, a US-based news channel. **Al Jazeera's coverage** will soon be available in more than 40 million US households, up from 4.7 million prior to the deal.

Terms were undisclosed, but analysts told the Reuters news agency the deal could be worth an estimated \$500m. The new channel will be headquartered in New York City.

In addition to the existing Al Jazeera news bureaus in New York, Washington, DC, Los Angeles, Miami and Chicago, Al Jazeera will open additional bureaus in key locations across the United States. It will also double its US-based staff to more than 300 employees.

The deal brings Al Jazeera into closer competition with American news channels like CNN, MSNBC and Fox. The award-winning channel is seen in more than 260 million homes in 130 countries, but has had limited access to US markets.

"For many years, we understood that we could make a positive contribution to the news and information available in and about the United States and what we are announcing today will help us achieve that goal," Ahmed bin Jassim Al Thani, director general of Al Jazeera, said in a statement.

"By acquiring Current TV, Al Jazeera will significantly expand our existing distribution footprint in the US, as well as increase our newsgathering and reporting efforts in America."

Common goals

Al Jazeera said its new US-based news channel would be separate from Al Jazeera English, and would provide both domestic and international news for American audiences.

The new channel is scheduled to begin broadcasting in 2013.

Current Television was set up seven years ago by former US vice president Al Gore. Although Current TV has been struggling for ratings, it nonetheless reaches 60 million American households, according to its own figures.

Gore and his partner Joel Hyatt also announced the sale in a statement.

"Current Media was built based on a few key goals: To give voice to those who are not typically heard; to speak truth to power; to provide independent and diverse points of view; and to tell the stories that no one else is telling," Gore and Hyatt said.

"Al Jazeera has the same goals and, like Current, believes that facts and truth lead to a better understanding of the world around us."

Source: Al Jazeera and agencies