

News Corp. seeks stake in Saudi media company: WSJ

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A general view shows the Saudi capital Riyadh. News Corp. is in talks with Saudi tycoon Prince Alwaleed bin Talal to take a stake in Rotana Media in what would be its first major investment in the Middle East, The Wall Street Journal reported on Wednesday.

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The newspaper, citing "people familiar with the deal," said News Corp. may buy a 20 percent interest in Rotana from Prince Alwaleed, who controls Saudi conglomerate Kingdom Holding Co.

The News Corp.-owned Journal said a formal bid valuing the stake is expected this month.

The newspaper said Rotana, which hosts the channels of News Corp.-owned Fox in Saudi Arabia via its television network, owns rights to more than 2,000 Arabic movies and a large music library.

The Journal said that as of last year, Kingdom Holding held a 5.7 percent stake in News Corp. and has "long-established business links" with the family of [News Corp.](#) chairman [Rupert Murdoch](#).

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