

Media Central Corporation

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Media Central Corporation is evaluating potential acquisitions, says CEO

Media Central Corporation Inc (CSE:FLYY) has put the pieces in place to see its publishing strategy pay off in 2020.

The Toronto-based company owns a range of titles including the venerable Toronto publication NOW Magazine and West Coast stalwart The Georgia Straight, both of which were acquired only a few months ago.

In a statement accompanying the publisher's 2019 results, Media Central's CEO Brian Kalish said that the firm is continuing to evaluate potential acquisitions that fit within its strategy to grow into a strong Canadian publisher.

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Media Central reported gross revenue of \$166,000 and a net loss of \$7.1 million or \$0.02 per share for the year ended December 31, 2019.

The results do not include Media Central's acquisition of Vancouver Free Press Publishing Corporation - which owns the Georgia Straight - in March 2020. NOW Magazine was acquired at the end of November 2019.

"Our 2019 should in no way be indicative of the company's overall progress in the months subsequent to year-end. 2019 year-end results include: only one month of NOW Magazine's performance with the balance of the results-driven by research and development and corporate development costs associated with Canncentral.com and the legacy financials of IntellaEquity Inc., the predecessor platform which formed the basis of our reverse takeover, ultimately leading to our status as a reporting issuer," Kalish told shareholders in Monday's statement.

"In the subsequent months we have emerged as the largest publisher of alternative media in Canada. We have accomplished a significant amount at an impressive pace including, but not limited to the acquisition of the Straight, which gives us a combined monthly audience of 6.5 million consumers to monetize, and an omnichannel approach to publishing which incorporates leading edge and proprietary technology from which to leverage the value of the potential acquisitions which we are busy effecting," he added.

Media Central is working on a digital strategy that will open up new lines of revenue to supplement its print business. The company recently reported a surge in programmatic advertising revenue over April as it created new ad units to add to its inventory. Revenues jumped by 389% month-on-month, while ad impressions increased 409% to around 22.7 million in April from 4.5 million in March.

Media Central's broader strategy is to consolidate multiple smaller titles in media markets across Canada and drive readership to its publications through innovative content.

Price: 0.005

Market Cap: \$1.64 m

1 Year Share Price Graph



Share Information

Code: FLYY

Listing: CSE

52 week High Low
0.13 0.005

Sector: Media

Website: www.mediacentralcorp.com

Company Synopsis:

MediaCentral (CSE: FLYY, FSE: 3AT) is consolidating the over 100 million coveted and premium readers of the 100 Alternative Weekly newspapers across North America. Creating the most significant untapped audience of influencers in North America.

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