

## **Clear Channel sets the record straight**

Issued by Clear Channel

A recent article published in the Namibian press reflecting the status of an outdoor advertising concession recently awarded by TransNamib Holdings to Alliance Media Namibia, is misleading.

In this regard, it is factually incorrect to state that Clear Channel Independent Advertising Namibia brought an urgent court application in an effort to retain the advertising concession as was reported.

Collectively and as concerned outdoor advertising companies operating in Namibia, Clear Channel Independent and Primedia joined forces and brought a joint urgent application before the Namibian High Court when it became known to them that TransNamib had entered into an outdoor advertising contract with Alliance Media and that this contract was not put out to tender. As such, Clear Channel and Primedia as well as all other outdoor advertising contractors operating in Namibia, were precluded from participation in this opportunity through a transparent, fair and reasonable adjudication of any alternative tender submissions. It is the contention of the applicants that TransNamib operating as a significant revenue earning contract such as is involved in this matter through the mechanism of a transparent tender process.

The High Court of Namibia held against the joint applicants on technical grounds and it is the opinion of the joint applicants, that they did so without fully reviewing the merits of the matter. In light of this outcome, the applicants are, in the broaderbased interests of the overall outdoor advertising industry in Namibia, preparing a new application to The Court and are optimistic that the outcome of this application will be successful. It is important for the longer-term development and sustainability of the outdoor advertising industry as a whole, that the applicable laws of a country are fully respected and upheld and that contracts of this nature are awarded on the basis of a transparent process where sound business principles and a strong adherence to corporate governance discipline, form the cornerstones of such awards.

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