

***Statement by Peter Whitehead, Director of Communications, Media Development Investment Fund***

“Rumours fuelled by the recent comments of a rival publisher to the Mail & Guardian that a US investor in M&G has ties to the CIA are totally absurd.

“Media Development Investment Fund is the only US investor in M&G, holding a 10% equity share. MDIF is an international impact investment fund organized as a New York non-profit corporation, and has invested more than US$130 million in nearly 100 independent news businesses in 32 countries since 1995. In addition to M&G, we are a minority investor alongside Trevor Ncube in Alpha Media Holdings in Zimbabwe.

“MDIF does not and never has had any connection to any security service. The suggestion that MDIF is somehow an agent of the CIA has no foundation and runs counter to our guiding principles and 18-year track record as a defender of media independence.

“MDIF is governed by a [Board of Directors](http://www.mdif.org/about-us/board-of-directors/), made up of leading journalists and human rights advocates from Africa, Asia, Eastern Europe, Western Europe and the US, and chaired by a renowned French journalist. Our [funders and investors](http://www.mdif.org/about-us/investors/) include leading philanthropic organisations, foundations, international development agencies and individuals who share our mission of helping independent news businesses maintain their editorial independence, and come from a wide range of countries, including the Netherlands, Sweden and Switzerland, as well as the US.

“Our Equity Principles, which apply to all of our investments including M&G, include an explicit assurance of non-interference with editorial policy. This is a fundamental tenet of our mission and one to which we adhere without exception.

“Details of our Board, funders and how we operate are available on our website at [www.mdif.org](http://www.mdif.org) and I invite anyone who would like to know the true nature of MDIF to check it out.”

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