



amplifyeurope

Strengthening European Digital Media

Stories and Results from Amplify Europe

Photo: Recorder



media
development
investment
fund

amplifyeurope

11 independent
media businesses
supported



4 countries in
Central and
Southeast Europe



The Problem

European independent media are facing rising political and financial pressure, but the need for innovation and resilience is urgent. Many contend with shrinking advertising markets, audience fragmentation, disinformation campaigns, hostile regulatory environments, and in some cases, direct political interference. Rapid advances in AI add further pressure, disrupting content production, distribution models, and trust in information. To safeguard their independence and their capacity to continue supplying trusted, plural information, these media need more than just money. They need strategic assistance.

The Solution

Amplify Europe, run by Media Development Investment Fund, is a tailored business support program for independent digital media in select European countries, running from 2023 to 2025. It provides long-term coaching, training, and strategic guidance to help media outlets strengthen their business models and prepare for investment and sustainable growth. It now supports eleven media organizations in Bulgaria, Croatia, Hungary and Romania, fostering media pluralism and enhancing access to reliable news in Central, Eastern, and South-Eastern Europe. Thanks to the Dutch and German Postcode Lotteries' support, Amplify Europe is well placed to scale its work. With more funding, it can help more independent media thrive in ever more challenging environments.

Program Impact

Average Growth Across Partners

Revenue

+92%



Audience Reach

+39%



Staff Size

+28%



Funding Impact

€1



€32



For every **€1** of innovation funding, partners generated approximately **€32** in revenue¹.

About MDIF:



media
development
investment
fund

Media Development Investment Fund (MDIF) is a not-for-profit investment fund with a 30-year track record of offering debt and equity financing supported by strategic advice to independent media in countries where access to reliable news and information is under threat. At the heart of its mission is the belief that timely, accurate, relevant information is critical to free societies. It enables fuller participation in public life, builds community, holds the powerful to account and protects the rights of the individual.

www.mdif.org

G4Media.ro G4Media.ro

Country:
Romania



Reach:
4 million users



G4Media.ro is Romania's second-largest independent digital media outlet, trusted nationwide for its daily news, exclusive stories, investigations, and analysis.

It joined Amplify Europe to address the challenge of scaling its business operations and revenue model, seeking expert support to strengthen governance, diversify income, and build a foundation for sustainable growth.

It received strategic mentoring and coaching in key areas of revenue development, governance support, organizational structure consolidation, and digital marketing strategy optimization, complemented by targeted innovation grant funding.



Photo: G4Media.ro

G4Media.ro G4Media.ro

Program Impact

Growth Achieved

Revenue

+103%



Audience Reach

+90%

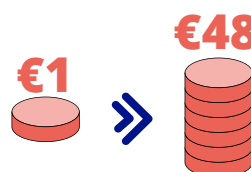


Staff Size

+71%



Funding Efficiency



For every **€1** of innovation funding, G4Media.ro generated approximately **€48** in revenue.

Supported by Amplify Europe's guidance and resources, G4Media recorded the following results:

- **Revenue Growth:** Achieved a 104% increase in revenue and a 45% rise in profit margin, driven by the launch of two new verticals, introduction of a profitable event-based revenue stream, establishment of a commercial department with two dedicated sales roles, and a significant expansion of branded content projects from 6 to over 45.
- **Audience Expansion:** Experienced digital growth with the launch of two new websites, a 90% increase in unique visitors, and a 67% rise in organic search traffic. Content production expanded by 58%, with over 285 daily articles, and a new video studio launched 12 shows. In December 2024, G4Media.ro was ranked as the most quoted digital media source in Romania by Media Trust, cited 397 times across 14,400 press, TV, radio, and web sources.
- **Operational Strengthening:** Expanded newsroom capacity and increased the editorial team by 70%. Conducted a comprehensive SEO audit and optimization process, raising the SEO health score from 10% to 100%. Strengthened financial management by partnering with consulting experts and introducing structured systems for expense tracking and financial forecasting.



MDIF gave us the resources to invest right in the direction where it was needed to sustain growth, administrative organization and sales. Additionally, through the mentorship program, we identified the most accessible growth channels for our team.

Also thanks to the support given by MDIF we also entered the video market, where, by investing in a video studio, we started to perform. Here it was not the financial support that mattered but the persuasiveness with which we were determined to take this step.

At the end of the program, not only did we manage to make spectacular leaps in livelihood and income but we also built a sustainable sales and editorial team structure.

Cristian Drumcea
Marketing Director



Hotnews&Panorama (ZYX Publishing Group)

Country:
Romania



Reach:
5.5 million users



Hotnews is Romania's leading independent digital outlet with around 5 million unique users per month, known for providing credible, consistent news.

It joined Amplify Europe with the goal of enhancing its organizational and revenue strategies, financial sustainability, and audience growth.

It received strategic mentoring and coaching in key areas of organizational strategy, revenue

development in advertising sales, audience growth and engagement, and brand equity, complemented by targeted innovation grant funding. A major focus was also placed on restructuring Hotnews by launching new divisions and optimizing operational efficiency.



Photo: Hotnews



Hotnews&Panorama (ZYX Publishing Group)

Program Impact

Growth Achieved

Revenue

+86%



Audience Reach

+45%

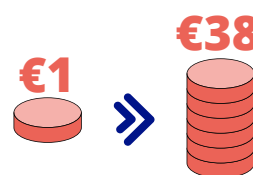


Staff Size

+43%



Funding Efficiency



For every **€1** of innovation funding, ZYX Publishing Group generated approximately **€38** in revenue.

Supported by Amplify Europe's guidance and resources, Hotnews&Panorama recorded the following results:

- **Revenue Growth:** Increased total advertising revenue by 44%, including a 73% rise from Romanian traditional media agencies, a 40% boost in special projects (branded content, native advertising), and a 35.5% increase in programmatic income. This was driven by a major overhaul of advertising operations (AdOps) and the expansion of the sales team, resulting in cost savings and strengthened in-house expertise.
- **Audience Expansion:** Transitioned to a new CMS and launched a new vertical, contributing to a 45% increase in unique visitors and a 55% rise in page views. In December 2024, Hotnews.ro was the second most cited digital media source in Romania, with 392 mentions across 14,400 media sources, according to Media Trust.
- **Organizational Strengthening:** Expanded newsroom capacity by 45% and recruited senior editorial staff. Launched two new divisions—an NGO for investigative journalism and a sports vertical—and reinforced sales and finance functions, with several new roles supported by an Amplify Europe innovation grant. Relocated to a modern office to accommodate growth.



When we obtained the MDIF grant, it had been less than a year since our group had acquired HotNews, a well-performing, profitable news website with an outdated development model and very old technology (CMS and Ad-Server). (...) The partnership with MDIF has helped us a lot to boost the business, to update the technologies behind HotNews and to quickly diversify our revenue sources. The improvements with the greatest impact, to which MDIF had an important contribution, are the adoption of a new Ad-Server solution (doubling programmatic advertising revenues in two years) and the substantial consolidation of the editorial team.

Razvan Ionescu

Publisher, CEO and Co-owner of ZYX Publishing Group



Recorder.ro

Country:
Romania



Reach:

250,000 website users and
350,000 unique viewers on
Youtube



Recorder.ro is “a national phenomenon”, award-winning and number one video investigative journalism organization in Romania. Its documentaries and investigations receive millions of views and become number 1 trending topics on YouTube, sparking public debate, and holding state institutions accountable.

It joined Amplify Europe with the goal of strengthening organizational management and enhancing audience

engagement and monetization.

It received strategic mentoring and coaching in key areas of leadership development, organizational management, audience expansion and revenue growth, complemented by targeted innovation grant funding.



Photo: Reorder



Recorder.ro

Program Impact

Growth Achieved

Revenue

+117%



Audience Reach²

+59.5%

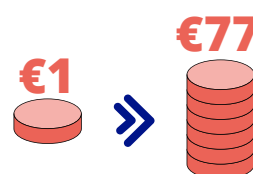


Staff Size

+35%



Funding Efficiency



For every **€1** of innovation funding, Recorder.ro generated approximately **€77** in revenue.

Supported by Amplify Europe's guidance and resources, Recorder achieved the following results:

- **Revenue Growth & Fundraising Success:** Increased total revenue by 117%, including a 110% rise through its 3.5% Income Tax Campaign, which more than doubled supporter participation to 25,000. This was enabled by a new Community Manager role supported by the Amplify Europe Innovation Grant. Recorder also achieved a 71% conversion rate from social media clicks to donations, saw a 226% increase in contributions via Benevity (a workplace giving platform), and secured higher corporate donations through Romania's 20% profit tax programme.
- **Audience Engagement & Expansion:** Engaged 30,000 people through an audience survey that

informed a multi-platform social media strategy. Recorder also launched new formats (a daily video podcast and a bi-monthly opinion series) and grew its newsletter to 22,000 subscribers. In January 2025, it was ranked Romania's most cited investigative outlet by media agency TRUST.

- **Operational Strengthening:** Expanded the journalist team by 35% and built a robust business team, including newly created roles for a digital strategist, community manager, financial director, and social media manager. These functions now report to Executive Director, strengthening leadership and enabling editors-in-chief to focus on editorial and strategic priorities. Relocated to a modern office to accommodate growth.



MDIF helped us clearly recognize that we had a significant need to grow and organize our extra-editorial department. (...) After joining Amplify Europe, we were able to hire a fundraising manager, a social media manager, and a product manager, which allowed us to build a fully functional extra-editorial department, now coordinated by a full-time member of the team. Additionally, we managed to understand the importance of having a clear vision, mission, and strategy, as well as the need to set specific objectives. These changes have had a significant impact on our organization's growth and resilience, and we are proud of how much we've been able to accomplish since then.

Alina Paduraru
Executive Manager

² Average 59.5%, calculated based on growth between +38%-81% (based on 30-70% unique viewers overlap across YouTube channels)

■ MEDIAPOL.BG

Mediapool.bg

Country:
Bulgaria



Reach:
3.7 million website users



Mediapool.bg is one of Bulgaria's oldest news websites providing national coverage and enjoys a reputation as a reliable, ethical and objective source of information.

It joined Amplify Europe with the goal of digital transformation, income development and diversification and building a foundation for sustainable growth.

It received strategic mentoring and coaching in key areas of digital transformation, digital strategies, SEO optimization and revenue development in advertising sales, complemented by targeted innovation grant funding. With Amplify Europe's support Mediapool established and developed an in-house digital marketing capability, that resulted in audience expansion, improvement of search engine rankings, particularly via Google Discover and Google, increase of website traffic and content monetization.



Photo: Mediapool.bg

■ MEDIAPOL.BG

Mediapool.bg

Program Impact

Growth Achieved

Revenue

+69%



Audience Reach

unchanged

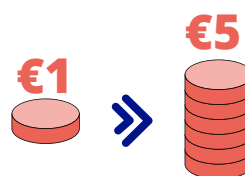


Staff Size

+21%



Funding Efficiency



For every **€1** of innovation funding, Mediapool.bg generated approximately **€5** in revenue.

Supported by Amplify Europe's guidance and resources, Mediapool recorded the following results:

- **Revenue Growth:** Increased direct advertising sales by 65% following the hire of a Sales Manager through the Amplify Europe Innovation Grant, who enhanced client outreach and introduced customised ad packages. Programmatic income doubled after Mediapool created its own Google Ad Manager (GAM) account and secured a favourable deal with a Google Premium partner. A transition to Netpeak, a Google AdX partner, reduced fees and boosted transparency and revenue.
- **Digital Transformation SEO & Traffic Optimization:** Advanced its digital strategy by establishing an in-house marketing function and appointing a Digital Development Manager via the Innovation Grant. Regular SEO audits improved rankings and visibility across Google platforms. Direct traffic rose from 30% to over 45%, reducing dependency on search and social channels.
- **Social Media Expansion & Engagement:** Reversed declining traffic trends, surpassing 1 million unique users in June 2024. Introduced a free registration model for archived content, resulting in a 430% year-on-year increase in confirmed registered users. Organic social traffic rose by 154.5%, strengthening engagement and audience retention.



When we first approached MDIF, we were at the very beginning of our digital transformation, searching for a strategy and ways to diversify our revenue sources. (...) We received a tailored approach to our needs, a personal mentor with extensive experience and the necessary training.

[MDIF's support influenced your organization's growth or resilience in terms of] in-house digital marketing capability; SEO optimization; GAM account setting and steady increase in Google programmatic ad revenue. We are most proud of the development of our in-house capacity in the field of digital development and marketing and the establishment of the position of Business Development Manager. We now have much more in-house expertise, a clear strategy for expand our digital presence and more focused revenue management.

Stoyana Georgieva
founder of Mediapool



UH.ro

Country:
Romania



Reach:
100,000 website users



Uh.ro is a Hungarian-language media based in Transylvania acting as a watchdog of local democracy.

It joined Amplify Europe with the goal of diversifying its revenue streams, focusing on implementing reader-generated income.

It received strategic mentoring and coaching in key areas of membership program, revenue-generating events, and subscription model, complemented by targeted innovation grant funding.



Photo: Uh.ro



UH.ro

Program Impact

Growth Achieved

Revenue

+100%



Audience Reach

unchanged

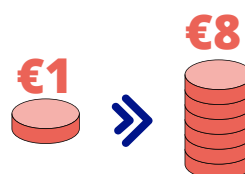


Staff Size

unchanged



Funding Efficiency



For every **€1** of innovation funding, UH.ro generated approximately **€8** in revenue.

Supported by Amplify Europe's guidance and resources, UH.ro achieved the following results:

- **New Revenue Streams Development:** Launched a membership programme from scratch, acquiring 627 paying members by the end of 2024, an internationally significant in a town of just 35,000 people, with low disposable incomes and limited history of paying for digital content. Total revenue doubled, with 12% directly attributed to the

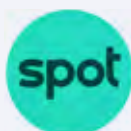
reader-revenue initiative. The newsroom, with only five staff, also organised seven live events on topics such as politics, education, grief, and culture, ranging from intimate gatherings to large public debates, boosting subscriptions and deepening community engagement. Amplify Europe's support further enabled UH.ro to host workshops with leading media professionals and public figures, strengthening its reputation as a respected and influential local media outlet.



We were facing challenges with how to introduce reader revenue in a region where all the online media is for free. We had no idea what MDIF actually means when we applied to Amplify Europe, after the first meetings we were clearly convinced that they can provide us with the support needed.

The mentorship and the cohort meetings were the most valuable, thanks to these two we got an unpriceable source of knowledge. In the two years of Amplify Europe we managed to rethink how to produce more meaningful content for the readers and found new ways to distribute the content.

Agota Petroccki,
Founder of UH.ro



Spotmedia.ro

Country:
Romania



Reach:
2 million website users



Spotmedia.ro is a fast-growing online platform launched in 2020 by a group of experienced journalists, publishing mostly interviews, analysis and constructive journalism.

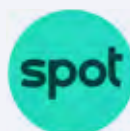
It joined Amplify Europe to address key challenges, including financial management, revenue diversification, audience development, and digital expansion.

It received strategic mentoring and coaching in key areas of securing long-term stability, optimizing

advertising revenue, developing reader revenue streams, and improving organizational efficiency, complemented by targeted innovation grant funding. With the support of Amplify Europe, Spotmedia successfully restructured its financial and organizational management, introduced strategic revenue initiatives, and expanded its content offerings. The publication also strengthened its digital presence and video strategy, laying the groundwork for sustained growth and audience engagement.



Photo: Spotmedia.ro



Spotmedia.ro

Program Impact

Growth Achieved

Revenue

+152%



Audience Reach

+33%

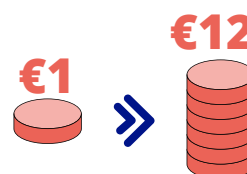


Staff Size

+14%



Funding Efficiency



For every **€1** of innovation funding, Spotmedia.ro generated approximately **€12** in revenue.

Supported by Amplify Europe's guidance and resources, Spotmedia.ro achieved the following results:

- **Revenue Growth:** Increased total revenue by 152%, driven by a 250% rise in optimised programmatic advertising and the launch of a commercial events stream. Introduced a successful 3.5% tax redirection campaign, boosting reader revenue, and developed a tiered membership model for implementation in 2025. Financial sustainability improved through debt reduction, expense optimisation, and securing funding for 2025 via donor and advertising income.
- **Audience Expansion:** Achieved a 33% increase in active website users and a 63% rise in pageviews. Conducted audience surveys to guide editorial focus and launched an English-language version to reach international readers. Amplify Europe's Innovation Grant supported the hiring of a new social media and marketing team. Multimedia capabilities were developed through video content training, with efforts underway to enhance consistency and YouTube performance.
- **Operational Strengthening:** Restructured internal roles to allow management to focus on strategic direction and long-term planning. Established a clearer organisational structure and growth roles, including digital marketing and sales managers funded through the Amplify Europe Innovation Grant. Strengthened collaboration between editorial, tech, and marketing teams to improve website performance, audience tracking, and operational efficiency.



MDIF's support had a transformative impact on both our strategic direction and our day-to-day operations. (...) Ongoing management support, including access to a dedicated business advisor, enabled faster and more confident decision-making. Structural changes implemented throughout the partnership helped us streamline operations, optimize costs, and build a more agile and efficient sales department - laying a solid foundation for long-term financial sustainability.

Nicoleta Gruia
Co-Founder and Marketing Director

ŠIBENIKIN Sibenik.in

Country:
Croatia



Reach:
260,000 website users



Sibenik.in is one of the most-read local portals in Croatia and is the first news portal in Šibenik-Knin County, recognized for its high-quality diverse content.

In 2023, Sibenik.in joined Amplify Europe to address challenges related to an outdated website and insufficient SEO strategy with the goal to modernize its digital infrastructure, improve audience engagement, and ensure sustainable traffic growth.

With strategic mentoring support and a technical grant, Sibenik.in initiated a full-scale website redesign, integrating technological advancements aligned with the latest IT and SEO standards. Special emphasis was placed on enhancing logical and graphic design, ensuring a more user-friendly and optimized experience. Additionally, the portal is expanding its non-media content, allowing users to create and engage.



Photo: Sibenik.in

ŠIBENIKIN Sibenik.in

Program Impact

Growth Achieved

Revenue

+15%



Audience Reach

+48%

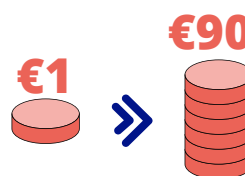


Staff Size

+14%



Funding Efficiency



For every **€1** of innovation funding, Sibenik.in generated approximately **€90** in revenue.

Supported by Amplify Europe's guidance and resources, Sibenik.in achieved the following results:

- **Digital Transformation:** executed a comprehensive revamp of the website architecture and aesthetics, aligning with modern news UX and SEO standards; Implemented mobile-first responsive design and faster loading speeds; Improved Core Web Vitals and ensured cross-browser compatibility.
- **SEO & Traffic Optimization:** Achieved a 115.5% increase in organic search traffic, driven by improved content structures, keyword optimization, and technical SEO fixes; Introduced
- **Audience expansion:** Page views surged by 220% and unique users increased by 48%. The registered user base grew by 20%, supported by more engaging content and SEO-friendly editorial processes.



Before applying to the Amplify Europe program, when researching MDIF, we really liked the fund's impartiality and its determination to help small media. We especially emphasize the fact that MDIF supports pluralism and media independence, helps educate with new technologies, but also trains for situations that are unpredictable.

MDIF helped the most in education through the conferences in which it enabled us to participate. At the conferences, we networked with colleagues from other countries and learned about the possibilities of new technologies, but also the threats to the survival of small media.

Zoran Diklic
Founder and CEO