

Facebook offers \$100 mn to help virus-hit news media

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Facebook is committing \$100 million to help news organizations struggling as a result of the COVID-19 pandemic

Facebook said Monday it was donating \$100 million to support news organizations globally hurting from the coronavirus pandemic, citing the need for reliable information about the crisis.



"The <u>news</u> industry is working under extraordinary conditions to keep people informed during the COVID-19 pandemic," said Facebook's news partnerships director, Campbell Brown.

"At a time when journalism is needed more than ever, ad revenues are declining due to the economic impact of the virus. Local journalists are being hit especially hard, even as people turn to them for critical information to keep their friends, families and communities safe."

The new funding includes \$25 million in emergency grants for <u>local</u> <u>news</u> through the Facebook Journalism Project, and \$75 million for additional marketing efforts "to move money over to news organizations around the world," according to a statement.

Facebook said it will offer grants "to publishers most in need in the hardest hit countries."

The move comes amid growing concerns of cutbacks and closures of news organizations hit by lockdowns and a massive slump in advertising resulting from the health crisis.

In recent months Facebook and Google have stepped up efforts to help <u>news organizations</u>, following criticism that their dominance of online advertising has made it difficult for media to profit from digital operations.

Facebook has also supported fact-checking operations with AFP and other media companies, including Reuters and the Associated Press, under which content rated false is downgraded in news feeds so that fewer people see it.

More information: <u>www.facebook.com/journalismpro ... ews-</u> industry-support



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