

Presence and influence of Grupo Godó on Spanish national radio (1982-2022)

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Abstract

Although EAJ-1 Radio Barcelona obtained the first-ever broadcasting licence following the regulation of Spanish broadcasting in 1924, Catalan companies did not have a significant nationwide presence in the sector until six decades later. This was finally achieved by Grupo Godó through a radio station —Antena 3 Radio— that first emerged during the FM boom and which within just ten years (1982-1992) had risen to be an audience leader. A lesser-known fact is that the controversial disappearance of this station did not mark the end of the Group's influence, as together with Grupo PRISA it continued as a stakeholder in the Unión Radio company until 2022. At this point —quietly and almost without impact— it put paid to a business relationship that had lasted three decades. In order to trace its historical trajectory, qualitative research was carried out via in-depth interviews with prominent executives of both the radio station and the Group. The results pinpoint the different phases and scope of relevance of the Group —publisher of La Vanguardia newspaper— in the radio sector from 1982 to 2022.

Keywords

Antena 3 Radio, Catalonia, Spain, Grupo Godó, Grupo PRISA, broadcasting, Unión Radio.

Resum

Tot i que Radio Barcelona va obtenir el 1924 la primera concessió per emetre, una vegada regulada la radiodifusió a Espanya (EAJ-1), l'empresariat català no hi va tenir una presència efectiva a escala estatal fins a sis dècades després. El Grupo Godó ho va aconseguir amb una emissora sorgida al boom de l'FM, Antena 3 Radio, que, en només deu anys (1982-1992), va assolir el lideratge d'audiència. És menys conegut que la polèmica desaparició d'aquesta cadena no va suposar el final de la seva influència, ja que va compartir, juntament amb el Grupo PRISA, el capital de la societat Unión Radio fins al 2022, moment en què va acabar —discretament i gairebé sense repercussió— una relació empresarial que havia durat tres dècades. Per tal de traçar el recorregut històric, s'ha dut a terme una investigació qualitativa mitjançant entrevistes en profunditat a directius rellevants de l'emissora i el Grup. Els resultats assenyalen les etapes i l'abast de la rellevància al sector radiofònic de l'editora de La Vanguardia entre el 1982 i el 2022.

Paraules clau

Antena 3 Radio, Catalunya, Espanya, Grupo Godó, Grupo PRISA, radiodifusió, Unión Radio.

1. Introduction

The landscape of Spanish radio has enjoyed great stability for over two decades now. Aside from the state-owned public-service broadcaster —Radio Nacional de España— and the various stations owned by the regional authorities, private operators are mainly distributed among PRISA Radio, the owner of Cadena SER and its music-themed stations; Ábside Media,

owned by Conferencia Episcopal Española, a major shareholder of the COPE group and its music brands; and Atresmedia Radio, which falls under the ownership of Grupo Planeta, that manages the Onda Cero station along with its music stations. There have been other publishing groups with a prominent presence in this sector, one of which is Vocento, although its project, Punto Radio (2004-2013) never quite found its feet. Grupo Godó, publisher of *La Vanguardia* newspaper, however,

did rise to play a significant role in the recent history of Spanish radio. Specifically, from 1982-1992, it was a major driving force in the market that transformed the landscape of FM radio. However, it barely managed to forge an identity of its own during this long period in the sector, which ended in 2022 with a minority presence in PRISA Radio, that it had helped to establish in 1994 under the name of Unión Radio.

This has not been addressed in its own right until now, having only been dealt with in research projects focussing either generally on the history of broadcasting or specifically on Antena 3 Radio. Neither is there extensive literature on the subject, except for certain notable contributions such as the doctoral theses by Dobón-Roux (2017) and Wert-Moreno (2023), along with other studies that focus specifically on *La Vanguardia* and its publishing group, such as that of Nogué and Barrera (2006). Relevant information can also be found in other sources, such as the biographies and autobiographies of key players in the Group's historical trajectory: Mario Conde (Cacho, 1994), Antonio Herrero (Herrero-Tejedor, 2008), José María García (Ferrer, 2016), Concha García Campoy (Dalmau, 2018), Manuel Jiménez de Parga (2008), Jesús de Polanco (Cabrera, 2015; Cruz, 2021), among others.

2. Aim and methodology

This research aims to define the role that Grupo Godó —mainly known for its significant influence in Catalonia for almost a century and a half— played throughout Spain as a whole during its four decades (1982-2022) of activity in the radio market. It should be noted that this presence is divided into two very distinct periods: in the first (1982-1994), the Group played a leading role as a majority shareholder of Antena 3 Radio, which it managed until Grupo PRISA acquired a stake in the company. In the second (1994-2022), the Group only played a subsidiary role in the management of the Cadena SER network and its music stations, as a minority partner in the service company Unión Radio, later renamed PRISA Radio.

As mentioned, this research is mainly qualitative in nature, since —in order to trace the trajectory of Grupo Godó in the Spanish radio market— it is based on an in-depth review of the literature and articles published in the main national newspapers, and above all, on the information gathered orally from primary sources (specifically, the testimonies of key informants, gathered through in-depth personal interviews using a semi-structured closed questionnaire, carried out between February 2019 and October 2021).

The specific cohort of key informants, identified and selected based on each of their roles, is as follows: Eduardo Alcalde, director-general of Antena 3 Radio (1993-1994) (18/03/2019); Alfonso Cavallé, deputy director-general of Antena 3 Radio (1988-1994) (11/05/2021); Juan Luis Cebrián, president and CEO of Grupo PRISA (1988-2018) (27/07/2021); Augusto Delkáder, CEO of Cadena SER and Unión Radio (1991-2021)

(13/02/2019); Juan María Sainz, director-general and CEO of Antena 3 Radio (1992-1993) (08/02/2019); Joan Tapia, director of *La Vanguardia* (1987-2000) (21/10/2021); and Luis Ángel de la Viuda, development director at Antena 3 Radio (1984-1990) (29/12/2020). All of these interviews were recorded and subsequently transcribed.

Unfortunately, it was not possible to avail of significant primary sources such as Jesús de Polanco and Manuel Martín Ferrand, who have since passed away, or the testimony of Javier de Godó —president of Grupo Godó— who declined to be interviewed. However, their testimonies have been gathered from secondary sources and, in the case of Jesús de Polanco (president of Grupo PRISA) from his personal archives held by Grupo Timón.

3. Results

Eager to enter the television sector, Grupo Godó formed part of the media consortium that created the Antena 3 brand. The interest of the group and its flagship brand, *La Vanguardia* newspaper, in extending its influence beyond the scope of Catalonia and through to the rest of Spain, had become apparent in the late Franco period when it successfully maintained a very high circulation —similar to or even greater than those of the newspapers published in Madrid (Davara, 2005, p. 139) — through a very moderate editorial stance concerning the regime (so much so that some writers describe it as a “non-ideology” (Alfárez, 1986, p. 74)). Therefore, just seven years after Franco died, in 1982 the promoters of Antena 3 decided to set their sights on radio due to pending changes in legislation for the commercialisation of television channels being postponed by the shift in government from the Central Democratic Union (UCD) to the Spanish Socialist Workers' Party (PSOE), of all the publishers that had set up Antena 3 Radio, it was Grupo Godó that stepped in to assume a leading role in its ownership and management.

During its first decade of operation (1982-1992), the station was a commercial success that marked a milestone in the history of the media in post-Franco Spain. In 1990, however, the move into television with the launch of Antena 3 TV soon gave way to abject financial disaster for its shareholders — of which Grupo Godó possessed the majority hold— resulting in a crisis for the radio station that culminated in a bitter confrontation between the management and proprietor. The latter, Javier de Godó, eventually sought the assistance of his main competitor, Grupo PRISA, which took over the station for two seasons, before eventually taking it off-air in June 1994, in an operation that Federico Jiménez Losantos (1992, p. 28) referred to as “*antenicidio*” (“*antenicide*”, in a play on words on the station).

By this point, the Unión Radio service company was now fully operational and absorbed the radio assets of both groups in a partnership that lasted until mid-2022. Meanwhile,

independent of its partners and through its generalist Catalan radio station RAC1 (and its sister music station RAC105), Grupo Godó regained its presence in the radio market, while limiting itself to Catalan territory.

3.1 Godó invests in radio with its sights set on television (1980-1982)

Antena 3 SA —filed with the Spanish trade register on 9 October 1980— was initially created as a private venture by Manuel Martín Ferrand and the brothers Manuel and Rafael Jiménez de Parga (Faus, 1991, p. 21), who managed to bring print media companies such as Europa Press, Prensa Española, Grupo Zeta and, most significantly, Grupo Godó on board with their project (Dobón-Roux, 2017, p. 44).

According to Manuel Jiménez de Parga (2008, p. 320), despite being the two most prominent press editors in Catalonia and direct competitors, Godó and the owner of Grupo Zeta, Antonio Asensio, had never actually met until he approached them to back Antena 3 Radio. This latter company, which unlike the initial venture Antena 3 SA, focused specifically on radio, was established on 1 February 1982 and first went on air on 4 May (Balsebre, 2002, p. 484). The initial share capital was 200 million pesetas (1,202,024 euros), divided among 20,000 registered shares each worth 10,000 pesetas (60 euros) (Wert-Moreno, 2023, p. 46). It should be noted that the first shift in its ownership occurred at the end of 1983 when Zeta bowed out of the venture and its shares were acquired by other companies, mainly Grupo Godó. Further down the line, the project was joined by groups such as *La Voz de Galicia*, *Diario de Navarra*, Correo and Serra.

The radio's first Board of Directors was helmed by Rafael Jiménez de Parga as president, and Antonio Asensio, Javier de Godó, José Manuel Seco, Guillermo Luca de Tena and Francisco Palazón as vice presidents. In the winter of 1986 the board was restructured, maintaining the same president but with the vice presidents whittled down to just Luca de Tena and Godó, with the latter taking on the executive role. In February 1988 things took yet another turn, with Godó becoming president and Jiménez de Parga now executive vice president.

At the end of autumn 1982, Antena 3 Radio was also inaugurated in Barcelona, Catalonia, which was significant not only due to being Spain's second city but also because it was where the majority shareholder's newspaper companies were based. A few months later, in February 1983, a launch party was attended by almost a thousand guests. Martín Ferrand believes that this new launch marked the end of the "running in" stage of Antena 3 Radio. The Barcelona station, which offered eleven hours of full-format programming per day, quickly became the network's leading broadcaster in terms of revenue. Following this success, and parallel to Antena 3 SA, another company, Antena 3 de Cataluña SA, was created, to launch a private television channel in Catalonia, and in a venture that was backed by businessmen such as Javier de la Rosa and Joan Gaspart (Nogué and Barrera, 2006, p. 320).

It should be noted at this point that the initial aim of creating Antena 3 SA was to tender for the concession of TV channels once the television market was deregulated. Radio was only the starting point for a venture that would eventually culminate in 1990 with Antena 3 TV. The new radio station was launched under the direction of Martín Ferrand. As the former deputy director-general of Antena 3 Radio, Alfonso Cavallé (2021) explains it: "Martín Ferrand supported the project and he was the one who brought all the backers together, starting with *ABC* right across to *La Voz de Galicia* in the extreme northwest of the country, and, of course, the most significant shareholder, the Count of Godó and *La Vanguardia*". Cavallé also expounds on the phenomenal success of the venture, despite the initial struggles that come hand in hand with starting a radio station from scratch:

He (Martín Ferrand) was clear about what had to be done. The shareholders were also clear that he was in charge, and that they had to let him get on with it. He also knew what people to surround himself with (...) I've never seen people with such enthusiasm, such a vocation to make everything run like clockwork. Time and effort were of no consequence... There existed nothing else other than to make it a success. That was the great strength of Antena 3 Radio: its people.

Among the staff's most notable members was the established sports journalist José María García, whose success at Cadena SER during the previous decade had made him a national emblem. García joined Antena 3 Radio in March 1982, where he presented its main sports shows (Ferrer, 2016, p. 104). However, hot on his heels was another new figure who would also rise to great fame: Antonio Herrero. Adopting the critical and challenging attitude of a sports journalist, he brought his peculiar style of broadcasting to general news (Herrero-Tejedor, 2008, p. 313). And this is exactly what he did with the programme *El primero de la mañana*. Luis Ángel de la Viuda (2020), who was the development director of the station, points out that Antena 3 Radio succeeded in becoming the public's go-to radio station at the time because of "its very well-defined programs and its broadcasters, including García, who was the broadcaster par excellence of the day. He brought in more money than Luis del Olmo (for COPE)".

3.2 Antena 3 Radio, a decade of expansion, business and influence (1982-1992)

While its growth was in full swing in 1984, Antena 3 Radio absorbed Radio 80, another generalist station that had been trying to make its way on FM since 1982, but had failed to find its niche. The station was backed by the television operator EDICA and five banks, and in Catalonia was partnered with the company Editorial Catalana de Televisión y Radio SA — a concessionaire of Catalunya 80, which joined Radio 80. This acquisition allowed Antena 3 Radio to expand its reach and grow from 68 to 79 stations. In 1990, its network had

expanded to 89 stations and in 1992 there were only five more provincial capitals it had yet to reach: Girona, Guadalajara, Jaén, Huelva and Logroño. Since the radio station was allocated two frequencies in some of its areas, it was also decided to launch a music station, Radio 80 Serie Oro, which was created on 28 January 1985 (Wert-Moreno and Legorburu, 2021, pp. 218-219). To complete these transactions, at the end of this period and with just a single initial frequency in Madrid, Antena 3 Radio launched Radiolé, which first aired on 18 February 1991.

It should be noted that the audience ratings of this latter station and Radio 80 Serie Oro were highly substantial, as were the financial results of Antena 3 Radio: the financial year of 1984—two years after its launch—was the first to show a profit. By 1985, this profit amounted to 200 million pesetas (1,202,000 euros). In 1987, the figure exceeded 500 million (3 million euros); in 1988 it reached 362 million (2,175,664 euros); in 1989, 975 million (5,859,868 euros); in 1990, 1,425 billion (8,564,422 euros); in 1991, 1,489 billion (8,949,075 euros); in 1992, 582 million (3,497,820 euros); and in 1993, 615 million (3,696,150 euros) (see chart 1). By 1991, Antena 3 Radio stations offered the most advertising spots and broadcast the most minutes of advertising, capturing 21.5% of the total advertising investments in the sector, trailing only Cadena SER and its associated stations.

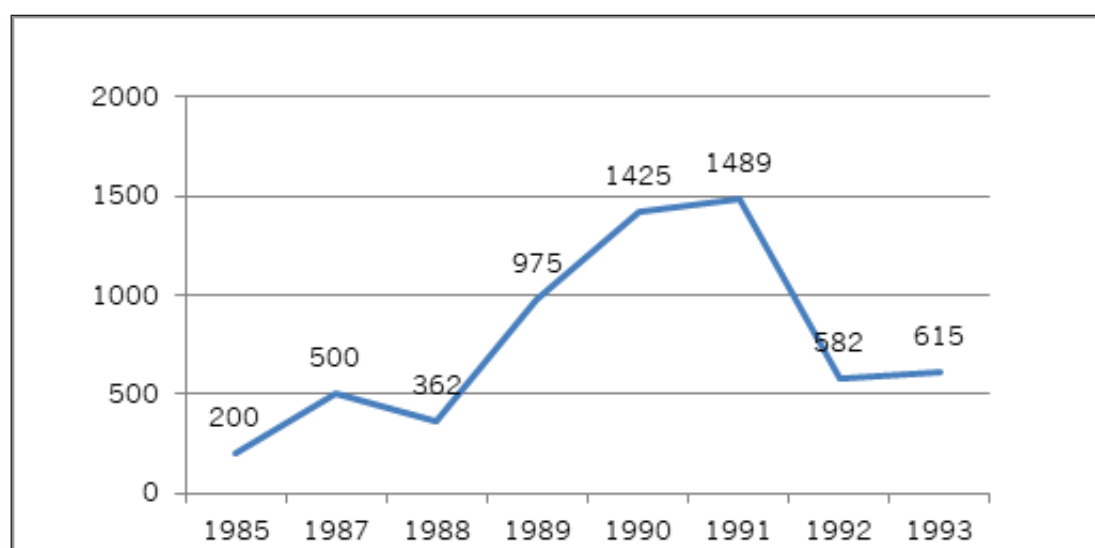
Finally, in the winter of 1989, Antena 3 Radio became the first Spanish communications company launched on the stock exchange. To this end, it approved a capital increase through the issue of 287,500 shares, to be listed on the market at an initial price of 1,000 pesetas (6 euros) each. These shares comprised 25% of the company's overall share capital. Its debut on the Barcelona Stock Exchange took place on 23 January, followed by the Madrid Stock Exchange on 6 July.

However, commercial and financial success did not necessarily mean all was well between the network's management and its main stakeholder. In fact, De la Viuda (2020) tells of two different worlds: one that revolved around the owners ("the world of Juan Tapia, etc.") and another that revolved around the director Martín Ferrand: "Manolo (Manuel) had many enemies among Godó's circle". Cavallé (2021) expands further on this notion of division, pointing out that, when it first began broadcasting, Antena 3 Radio was not a highly significant part of Grupo Godó's landscape. However, as the company went from strength to strength, jealousy and envy became inevitable until the management teams of *La Vanguardia* and Antena 3 Radio eventually came to blows: "The gentlemen from *La Vanguardia* were asking Godó what was going on, with this media outlet doing its own thing, giving out its opinions and not sharing the editorial line of the group".

Meanwhile, in 1989, the government decided to regulate the private television sector in Spain, and awarded Antena 3 SA's proposal with one of the three licenses granted on 25 August. Specifically to compete for this tender, a company—Antena 3 de Televisión SA—had been created, chaired by Javier Godó and established with a capital of 10 billion pesetas (60 million euros). Its holders were Antena 3 Radio (7%), Grupo Godó (20%), several other communication groups that accounted for a 10% share, and other companies that constituted some 35%. Banks made up 20% and the rest was held by employees and managers of Antena 3 Radio and Grupo Godó. After a month of testing, the station aired finally on 25 January 1990.

It was against this backdrop in 1992 that Antena 3 Radio celebrated its tenth anniversary, while at the same time, also becoming the audience leader in generalist radio, according to the first General Media Study (EGM) report of the year. This

Figure 1. Antena 3 Radio Profits (in millions of pesetas)



Source: own work.

good news, however, did not help to alleviate the tensions between the managers of Antena 3 Radio and those of *La Vanguardia*. In April 1992, Martín Ferrand gave a lecture at the Club Siglo XXI entitled “The Messenger’s Armor”, in which he stated that “graveyards are full of walls,” in what was possibly a veiled reference to the director of *La Vanguardia*, Joan Tapia (with this surname also meaning “wall” in Spanish).

3.3 Television weighs down Grupo Godó and creates a crisis for Antena 3 Radio (1992)

1992 turned out to be a very turbulent year for Grupo Godó in general and Antena 3 Radio in particular, due to both the poor financial state of Antena 3 TV—which in its first two years, had not succeeded in turning a profit and required a huge amount of financial resources—and the ambition of the then president of the Banco Español de Crédito (Banesto), Mario Conde, to make his presence felt in the media sector. About the first issue, Ekaizer (1994, p. 218) reports the following:

“[Antena 3 TV] had filed increasing losses since its creation in 1989, which in turn resulted in the company losing capital [...] In fact, the forecasts as of 31 December 1991 estimated that the total bank debt could reach 9.2 billion pesetas and cash flow would be negative by 3.3 billion. Shareholders would have to face new capital increases if they wanted to ensure the continuity of Antena 3 TV, and Godó had run out of steam to hold out”.

Tapia (2021) believes that the main source of contention was that “the poor financial results of Antena 3 TV’s first years did not align with Martín Ferrand’s initial forecast, as he had been confident that the channel would be viable without any aid other than that of its shareholders”. For his part, Cavallé (2021) widens the net to the financial state of the *La Vanguardia* newspaper itself, with its recovery plan and large-scale investments, such as a “huge” printing press.

Initial discussions between Banesto and Grupo Godó began in June 1991 and began to gather pace in the autumn. On 21 November, a letter of intent was signed—to be executed within three months—for the constitution of a holding company in which Godó would own a 70% stake and the bank 30%. Grupo Godó would contribute a 52% stake of Antena 3 Radio, 30% of the TISA publishing company and 90% of the *Mundo Deportivo* newspaper. In addition, Banesto would also take control of Serec, which owned 10% of the capital of Antena 3 TV. Therefore, on 20 February 1992, Inversiones Godó SA was born, and Conde assumed he would have decision-making capacities over managerial positions (Ekaizer, 1994, pp. 209-221).

It was precisely the notion that the banker might have a degree of power over *La Vanguardia* that caused Godó to have “a lot of doubts” about the venture (Cabrera, 2015, p. 295), a fact also confirmed by Tapia (2021):

“Initially, Grupo Godó had no issues other than Conde was already a controversial figure, as was later

confirmed. But a partnership that would have so much influence over *La Vanguardia* ended up putting paid to any potential agreement”.

While the government reproached Banesto for its delay in fulfilling its legal obligation to declare its status as a stakeholder of Antena 3 TV through Serec, months passed without any progress in the agreement. During this time, the government and Banesto engaged in tactics that only heightened Godó’s distrust (Cacho, 1994). In the end, Banesto failed to obtain an extension for the execution of the preliminary agreements, which expired on 21 May. Grupo Godó fulfilled the clause that obliged it to repurchase Serec from Banesto with the help of a 6 billion peseta (approximately 36,060,726 euros) loan from La Caixa.

Meanwhile, Conde continued his efforts to control Antena 3 TV. After the Godó option failed, he partnered up with media magnates Antonio Asensio and Rupert Murdoch, who had been left out of the running for the private television tender. Between the Renvir company—owned by Asensio and Murdoch—and the Banesto bank, they managed to acquire 40% of the company’s capital. Although Godó decided to retain his 25% stake in the company, he resigned as president and Asensio took his place. Although on the face of it, this operation should only have affected television, it turned out to be a key driver behind the Antena 3 Radio crisis, due to both the exacerbation of the differences between the management and owners, and the subsequent joining forces of the Godó and PRISA groups.

Along with Conde, both Ekaizer (1994) and Cacho (1994) name Martín Ferrand and Rafael Jiménez de Parga as the instigators behind making *La Vanguardia* part of the agreement, while for Tapia (2021), it was the failure of the deal with Banesto that caused the breakdown between the station’s management and Godó. Everything seems to suggest the assumption that, once Godó’s majority share in Antena 3 TV had been lost, he would consider divesting himself of his shares in the channel, and Conde and Asensio would facilitate this in exchange for 57.9% of the capital of Antena 3 Radio. Godó, however, had no intention of selling his shares in television or radio.

This tug-of-war finally ended in a meeting of the Board of Directors of Antena 3 Radio on 14 July, which, according to *La Vanguardia* (1992, p. 1) Godó had to adjourn “as threats were made against the representatives of the majority shareholders of the company”. According to Antena 3 Radio, however, the meeting was adjourned for a different reason, as according to its press release, most of the board members were demanding answers from Godó as to the state of negotiations into the sale of his shares. When Godó responded that he intended to sell them but refused to disclose the identity of the potential buyers, the *La Vanguardia* directors walked out of the meeting, at which point the Board proceeded to dismiss Godó and appoint Rafael Jiménez de Parga as president. Godó (Cruz, 2021, p. 265) describes what happened as follows: “The last one (board meeting) was getting so tough that I said ‘the session

is adjourned!', although I didn't consider it to be over, they took advantage of the situation to make a series of decisions, the first of which was precisely to dismiss me". Tapia (2021) remembers the episode as "an attack on ownership that could not be tolerated".

As for the reporting of the situation in the media, *El País* newspaper (16 July 1992) referred to the board as "conflictive" and cited sources that aligned with Godó's take on the matter, while *ABC* preferred to base its reports on Martín Ferrand's assessment of what happened, while *Diario 16* (1992, p. 60) and *El Mundo* (Bardají and De la Serna, 1992, p. 3) brought up other figures such as the financier Javier de la Rosa, the president of the ONCE organisation Miguel Durán, and the Italian media mogul Silvio Berlusconi — all of whom would be waiting for events to unfold to take advantage of the upheaval to benefit their projects.

Meanwhile, according to Ekaizer (1994, p. 220), in October 1991, in the lead-up to this crisis and while the distrust mentioned before between Banesto and Grupo Godó was rising, a preliminary lunch took place between the president of Grupo PRISA, Jesús de Polanco, and Godó, in which the former tells the latter that "an agreement between publishers is always better than a pact with bankers". According to Cebrián (2021), the reason for Godó approaching de Polanco was due to the "unease" that Conde created. In the summer of 1992, Cebrián and Tapia also decided to play a more active role in nurturing the relationship, in what Cebrián (2021) describes as "a kind of small conspiracy". Tapia recalls that the two publishers, "without any input from either him (Cebrián) or me, swiftly came to an agreement".

And so it was that the Godó and PRISA groups sealed their alliance on 22 July. The agreement constituted the incorporation of Grupo PRISA into Inversiones Godó SA, which managed the majority stake of Antena 3 Radio. The operation came at a cost of 4 billion pesetas (around 24 million euros) and involved Grupo PRISA acquiring a 30% share in *La Vanguardia*, and Grupo Godó a 10% share in *El País*. As Godó (Cruz, 2021, p. 265) recalls it:

"The two radio stations were making a lot of money at the time, so joining forces was beneficial for both of us, so Jesús and I ended up saying "Let's unite!" The truth is that I was in a fix after the whole storm blew up, so I didn't need much convincing (...) I've never known anyone treats me so well as Jesús de Polanco did then, and always... We worked out the deal based on what the two stations were earning, and actually, they were both worth the same. As can happen in business, I thought that as I was facing difficulties after recent events, Jesús would tell me that the company I represented, Antena 3 Radio, was worth less. But that wasn't the case at all (...) The agreement was sealed immediately and he was the one who called Martín Ferrand and the rest of the Board".

As Godó describes it, without wasting any time, Polanco restored him as president of Antena 3 Radio, in a move supported by Rafael Jiménez de Parga who was appointed vice president. Martín Ferrand resigned from the Board of Directors. He also settled matters with *Prensa Española*, which had been highly critical of the operation and had even threatened legal action, managing to get the company to sell its stake, although without being able to swerve an op-ed signed by its president, Guillermo Luca de Tena, published in *ABC* newspaper, that was highly critical of Javier de Godó (1992, p. 3):

"The last of the Godós seems to have lost every last shred of common sense, otherwise he would know that newspapers, radio stations and all other media do not belong only to their shareholders. There is a moral bond between news companies and their readers, between companies and professionals (...) Not only the listeners of Antena 3 Radio, but also the readers of Catalonia have been sold out, ignored and betrayed".

Grupo PRISA also increased its stake in the company by acquiring 4.7% of the shares of Paltrivia SA, another member of Grupo Godó. In February 1993, it decided to carry out a voluntary public tender offer for acquiring shares to redeem them and reduce its share capital.

The position of the main broadcasters at Antena 3 Radio was very different, with seventeen of them, including García and Herrero, signing a joint statement in which they expressed their satisfaction at the dismissal of Godó as president, whom they described as "negligent". Finally, after the operation was finalised in a way that was unfavourable to their interests, García and Herrero abandoned the network for COPE, joined by Luis Herrero and Federico Jiménez Losantos, while the others remained working at the company for a time.

It was precisely at this point that the aforementioned and long-lingering term "*antenicide*" was coined, in reference to the notion, felt by some, that the move was not so much a business transaction as the harassment of some of its broadcasters by those in power. This insinuation would cause notable damage to Grupo Godó's reputation (Ramírez, 1994, p. 28) which would reverberate for years since the matter would be dragged up time and time again during the entire subsequent legal process. Furthermore, from that point onwards, the subject was also repeatedly brought up as a case in point by the professionals affected, whenever they considered there to have been an attack on freedom of expression.

3.4 The Godó-PRISA alliance and Antena 3 Radio's struggle for survival (1992-1994)

In its edition of 28 July 1992 (p. 21), *La Vanguardia* stressed that in the first meeting of Antena 3 Radio's new Board of Directors, it was made clear that the majority shareholder, Grupo Godó, continued to be committed to a "conventional radio formula in clear competition with all other Spanish broadcasters" and that all staff would be counted on to provide

this. However, the Catalan group left this task in the hands of PRISA, since the Board of Directors was made up of fully trusted members: Juan María Sainz (CEO), Manuel Castellón (Company Secretary), Francisco Vela (Director-General) and Ventura García Estruch (Manager).

Following the instructions of its shareholders, the new team focused on keeping the Antena 3 Radio brand in the market. Sainz (2019) argues that its coexistence with Cadena SER to this effect was entirely possible: “All of us who were there at the time thought so. And I think Godó did too”. Cavallé (2021) confirms this statement: “Sainz and I thought that it might be good for Grupo PRISA to have another station with a different message to that of Cadena SER.” Sainz (2019) recalls that the instruction given to the station’s directors was that the brand should remain “attractive and modern”. They were assured that the company would survive; based on the premise that it would maintain its audience.

It was to this effect that, on 21 September 1992, Antena 3 Radio launched its new schedule under the slogan “We will never change”, and with a line-up that sought to convey an image of continuity (insofar as possible, since its two main stars, García and Herrero, were by now working for the competition). Shortly afterwards, on 24 November, the first EGM report was published with very poor results for the station, which had fallen from first to fifth position after losing more listeners (1,643,000) than it had managed to keep (1,462,000). This poor result would play a decisive role in the future of the station, as evidenced by the implication of various initiatives.

On the one hand, in the autumn of 1992, Grupo PRISA began work on the creation of a business structure that would bring all its radio business together under one umbrella but also contemplated the possibility of eradicating Antena 3 Radio. One of its first moves to this effect was the merger of Radio 80 Serie Oro and Cadena Minuto, which were now considered redundant. As a result of this, on 18 January 1993, M80 Radio was born (Wert-Moreno and Legorburu, 2021, p. 224). This merger had freed up frequencies in Barcelona, Madrid and Seville, which were now used to open new Cadena SER FM stations. Back then, Cebrián (2021) already saw the merger as the best option: “Honestly, I think that we wanted to manage and maintain the two projects separately, but the reality clearly showed that it was better to fight with one brand rather than two”. Shortly afterwards, Sainz agreed to stand down as CEO.

While at this complicated crossroads, Grupo Godó managed to uphold its commitment to continuity, placing one of its publishing professionals, Eduardo Alcalde, who had also acted as director of the Antena 3 Radio stations in Barcelona and Valencia, at the helm of the broadcaster. Alcalde knew about Grupo PRISA’s plan for a merger, as he confessed that Godó had shown it to him himself (2019). In response to the news, he prepared a project to avoid “the loss of a radio station that in recent years has made history”.

In what caused a media frenzy, the new season began with prominent signings, such as Concha García Campoy

—who took on the mantle for the morning slot (Dalmau, 2018)— Javier González Ferrari and Hilario Pino. Alcalde (2019) estimates that a 500 million peseta (approximately 3 million euros) investment was poured into Antena 3 Radio, to make it a “dynamic, aggressive chain, aimed at upper-middle class, urban, educated people with studies, liberal professionals aged between 25 and 50 from a broad political spectrum”. Alcalde (2019), however, also admits that the project was dead before it hit the ground since no sooner had it got underway than he received a call from Cebrián who told him: “Listen, Eduardo, this thing you’re doing isn’t going ahead”. Alcalde replied: “But that makes no sense, we’ve just presented the scheduling”. “It doesn’t matter,” — Cebrián replied— “this is something you guys have insisted on and it isn’t going ahead”. And so it was that, without any opposition from Grupo Godó (Wert-Moreno, 2023, p. 387), the project was over before even the first season was out.

3.5 Unión Radio, Grupo Godó’s link with national radio (1994-2022)

The Godó and PRISA groups decided to combine their assets in the radio market through the creation of the company Unión Radio, which revived the name of the first Spanish radio station founded in the 1920s, which was the predecessor of Cadena SER (Balsebre, 1999, p. 237). Delkádér justifies the implementation of the move as follows:

“The problem with radio is that it has very high fixed costs and a high operating leverage ratio. If you manage to distribute its structure among many products, you greatly reduce the profitability threshold of the schedules on offer. That was the business plan of Unión Radio and the PRISA and Godó groups”.

The creation of Unión Radio brought about the process of swiftly dismantling Antena 3 Radio, a move validated by the decision at the General Shareholders’ Meeting on 20 April 1994 to dissolve the Board of Directors, replacing it with one sole administrator. The station’s resources and territorial reach were hence quickly diminished, due to both the “cannibalisation” of frequencies to favour Grupo PRISA’s radio brands, and the breakdown of the agreements with the media groups that owned the stations in Galicia, the Balearic Islands, Navarra and the Basque Country— which was an issue that had been dragging on since the previous year. In tandem with this, schedules were also severely cut back, such as the elimination of sports coverage.

Antena 3 Radio’s fate, therefore, was not drawn out any longer than the time it took the powers that be to authorise the merger. Once done, the broadcaster was taken off-air, and a handful of its stations were used to launch Sinfo Radio-Antena 3, which specialised in classical music and began broadcasting on 19 June. Some employees were relocated to Cadena SER—with the signing of Javier Ares as one notable example— but many others saw their contracts terminated. Finally, a month later,

the Spanish Council of Ministers approved the notification of the merger, filed in December.

At the same time as this, a long legal process began, starting on 1 June with the claim filed by a group of journalists led by Martín Ferrand before the Competition Defence Service containing accusations of unfair competition and abuse of position of power. For its part, the Association of Independent Radio filed an appeal with the Supreme Court, considering that the precepts of the Law for the Defence of Competition were being violated, and the claim was admitted. Six years later, on 9 June 2000, the court ruled that the merger was inadmissible and ordered it to be dissolved. Unión Radio reacted by filing an appeal before the Constitutional Court, which was rejected. In November 2001, the government issued a two-month deadline for the ruling to be executed —an ultimatum that was not fulfilled and which a year later forced the Supreme Court to yet again urge the government to enforce the law (Iglesias, 2005, p. 97-100).

In February 2005, the matter was finally resolved when the PSOE government approved the Law of Urgent Measures to drive the deployment of DTT and cable, which incorporated a section on the radio market, in which the licencing limits for the same natural or legal person within the same territory were increased, as well as the maximum number of stations permitted per person. Once the Law had been modified, the Supreme Court revoked the ruling for the merger to be reversed and also annulled the 2004 ruling by the National Court that called on the Competition Defence Tribunal to impose sanctions on the PRISA and Godó groups. The Defence Tribunal, which ultimately ruled in favour of the journalists who had filed the suit at the time, issued a final ruling which forced Unión Radio to give up thirteen of its stations as a condition for the merger, an order that the government eventually reduced to just five frequencies.

The two groups had been extremely confident that the matter would end up being resolved in their favour, as shown by the fact that, in 2002, Godó and Polanco celebrated ten years of partnership in the radio market at the annual meeting of directors of Cadena SER's stations. Both assessed the situation favourably, emphasising that the audience ratings justified the merger.

On 18 August 2005 and once the dispute was settled, the two groups announced an agreement to concentrate their holdings in Sociedad Española de Radiodifusión SA and Antena 3 Radio SA, through the contribution of Sociedad de Servicios Radiofónicos Unión Radio SL (with 80% held by Grupo PRISA and 20% by Grupo Godó), 99.99% of Cadena SER, 100% of the companies that made up Inversiones Godó SA (51.05% held by Grupo Godó and 48.95% by PRISA), and Paltrivia SA (50.93% held by Grupo PRISA and 49.07% by Godó) —with the two latter companies controlling 99.42% of Antena 3 Radio SA. In June 2006, the two groups combined their shares to incorporate Grupo Latino de Radio, the multinational company that managed PRISA's radio stations —comprising several

hundred— on the American continent (Legorburu, 2008). The new Unión Radio was now chaired by Polanco, with Godó as vice president.

In 2017, PRISA proceeded with the merger by absorbing the final two companies associated with Antena 3 Radio: Antena 3 Radio SA itself and Antena 3 Radio de Melilla SA. In May 2022, the PRISA and Godó groups announced that the latter would sell its 20% stake in PRISA Radio —formerly Unión Radio— to PRISA. Grupo Godó claimed that this operation would allow it to divest itself of “an asset in whose operational management it had no involvement.” When reporting this news, *El País* (2022) refers in its headline to the percentage of Godó's stake in the company, and in its article highlights the passages from Grupo PRISA's statement in which it hails the “simplification” of the structure and “flexibility” that this exit allows the company. For its part, *La Vanguardia* (2022, p. 42), provides a somewhat inaccurate account by stating that it had been part of “PRISA Radio” (sic) “since its beginnings in 1992, following the merger of Antena 3 Radio, owned by Grupo Godó, and Cadena SER, owned by PRISA”, —a story which leaves out both the two years in which Antena 3 Radio survived as a generalist station under its new ownership and management, and the name “Unión Radio”, under which the service company that brought together the assets of both networks was created.

Be all this as it may, this sale, which had little impact financially and in terms of the media landscape, brought to a close nearly thirty years of partnership between the two groups in the national radio sector.

Grupo Godó, however, did try its luck once again in the radio sector, although this time independently from Unión Radio and only in Catalonia. On 1 May 2000, following a meticulous period of planning that had been underway since 1998, the Group aired RAC1, which revived the name of the historic Ràdio Associació de Catalunya. Broadcasting entirely in Catalan, RAC1 eventually came to comprise 24 stations across the territory's four provinces, as well as in the Principality of Andorra. From its initial 17,000 listeners, by 2009 it became the audience leader in Catalonia, a position it still holds to this day. Simultaneously with this generalist station, Godó also launched a music-based radio station, RAC105. Cebrián (2021) acknowledges that this project was carried out without Grupo PRISA ever being informed or consulted, which in certain measure was a violation of their partnership agreement, but it was decided “not to make a fuss of it”.

4. Discussion and conclusions

Grupo Godó's prominent position in the Spanish radio market changed drastically in the summer of 1992. From being an operator with aspirations of leadership —the EGM placed Antena 3 Radio as the most listened-to generalist station, while among the music stations, Radio 80 Serie Oro and Radiolé also had an excellent trajectory— the group went on to play an increasingly

subsidiary role. The reason for this was the acquisition of its shareholding by one of its main competitors, Grupo PRISA, owner of Cadena SER and its associated music brands.

It is not easy to determine the stance of the president of the Catalan publishing company, Javier de Godó, during the two years in which Grupo PRISA was in charge of the decision-making regarding Antena 3 Radio and its stations. It should not be forgotten that, in a short period, the new management took over the thriving Radiolé, turned Radio 80 Serie Oro into M80 Radio by merging it with Radio Minuto, and initiated a merger process between Antena 3 Radio and Cadena SER that culminated in the disappearance of the station that had managed to topple the latter as audience leader for the first time in decades (although it should be noted that this status was recovered and is still retained to this day).

The testimonies gathered suggest a certain resistance to PRISA's plans to establish the project then known as the "Corporación Radiofónica" (Radio Corporation). In fact, this resistance seems to be what most influenced the design and airing of a second scheduling project for Antena 3 Radio in September 1993 after its rapid decline in audience numbers. This project would not even complete its first season, since, at the beginning of 1994, Unión Radio was established and the dismantling of Antena 3 Radio began —this time, as Wert-Moreno (2023, p. 390) points out, without Godó putting up a fight.

This outcome ended up seeing Grupo Godó overshadowed in the media scene at a national level. Although it cannot be denied that Javier de Godó's business manoeuvres served to remedy the pressing economic problems that his Group —dragged down by Antena 3 TV— was facing, the loss of presence and influence was very substantial. As revealed by Wert-Moreno (2023, pp. 389-390), another thirty years would go by before, upon ending its partnership with Grupo PRISA in the radio sector, the company finally admitted that it "did not participate in its operational management".

It should be noted that the three decades of collaboration between the two publishing groups unfolded very differently from what they had imagined when they reached their agreement in July 1992. There was talk of future joint ventures in the media sector, which also failed to come to much beyond Unión Radio. In this sense, it is clear that this subsidiary presence of Spain's leading radio company did not fully live up to the aspirations of Grupo Godó —as evidenced by the subsequent launch, independent of its partners, of the RAC1 (and RAC105) project.

This confirms Barrera's (1995, p. 195) early thoughts on Javier de Godó's new role in the landscape of nationwide media: "From being one of the great communication entrepreneurs, he became a rather secondary and no longer instrumental figure". Wert-Moreno (2023, p. 390) concludes that the business operation left Grupo Godó's presence "fuzzy" in the national media landscape, arguing that the agreement signed with PRISA in 1992 suggested a scenario "on an equal footing" which never materialised. The bottom line is that the eventual

turn of events was not due to a business slip on behalf of this newspaper group's activity in the written press, but rather the decisive factor in both its rise and fall turned out to be the radio. An interesting future line of research may be to focus on Grupo Godó's renewed desire to further boost its influence through radio —in this case through the RAC1 radio station, which, as mentioned, has managed to remain the audience leader in Catalonia since 2009.

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