

Knight announces \$150M anchor investment in new \$500M Fund



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**KNIGHT
FOUNDATION**

**INFORMED AND
ENGAGED COMMUNITIES**

Knight announces investment in new half-billion national fund to revitalize local news

To further our decades-long commitment to supporting informed and engaged communities through the stability and growth of local news organizations, we're announcing a significant increase in our commitment to strengthening local journalism with a \$150 million, five-year anchor investment in [Press Forward](#), a new collaborative effort spearheaded by the MacArthur Foundation that aims to enhance the growth, expansion and sustainability of local news organizations across the country. This new funding follows the more than \$632 million in investments made since 2005 to enhance and support robust news ecosystems.



In addition to our Press Forward investment, the foundation is investing nearly \$15 million in organizations focused on building the tools and services that enhance efficiency and alleviate burdens for journalists and publishers. [Learn about our grantees here.](#)

You can read more about this historic effort below:

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The New York Times

On Thursday, more than 20 nonprofit organizations will announce plans to invest a total of \$500 million over the next five years in local media organizations, one of the biggest efforts yet to address the crisis in local news.

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NiemanLab

This round of funding is different from 2019, [Karen] Rundlet told me, because so many more funders are teaming up and because instead of only funding individual organizations, Knight aims to prioritize funding an enduring “infrastructure.”

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The Washington Post

The Knight Foundation, which was started by the late newspaper barons John and James Knight, will be among the largest contributors, with a \$150 million commitment.

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npr

Ibargüen says the initiatives' leaders hope to bring other national and local philanthropies on board, along with major digital platforms. He thinks a billion dollars — double the new commitment — is possible over five years.

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Miami Herald

The initiative is not just looking to help existing and startup news outlets hire reporters to expand coverage in their communities. The initiative’s mission also will invest in ideas and technology to end inequalities and improve “diversity of experience and thought along with the availability of accurate and responsive news and information in underserved communities and economically challenged news deserts.”

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AP

“This is a meaningful commitment and a powerful signal about what has become an enormous crisis for democracy,” said Tom Rosenstiel, a University of Maryland professor... “If the civic affairs in local communities is unmonitored, we won’t know what we won’t know. And of one thing I am sure: there will be more abuse of power and more corruption. Hopefully this commitment will lead other donors to follow suit.”





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