



## Press release – DAZN

### **DAZN advances global expansion with acquisition of Foxtel, a leading Australian sports and entertainment media group**

- *Milestone deal for DAZN's position as the global home of sport.*
- *This acquisition establishes DAZN's sports platform in Australia, one of the world's most attractive sports markets.*
- *Foxtel Group will leverage DAZN's global reach, industry-leading technology and extensive content portfolio to further enhance the viewing experience for Australian sports fans.*

#### **LONDON-NEW YORK-SYDNEY – 22 December (GMT/ET) / 23 December (AEDT) 2024 -**

DAZN, a world-leading sports entertainment platform, has today announced an agreement to acquire Foxtel Group ('Foxtel') from its majority shareholder News Corp and minority shareholder Telstra at an enterprise value of US\$2.2 billion, subject to regulatory approval.

The acquisition establishes DAZN as a leader in sports entertainment in Australia – a highly attractive sports market – while also expanding DAZN's global footprint and enhancing the group's standing as the global home of sport. The addition of Foxtel to DAZN brings the Group's pro-forma revenues towards US\$6 billion and provides the additional content, expertise, and expansion opportunities to accelerate DAZN's growth trajectory.

Foxtel is one of Australia's leading media companies, with 4.7 million subscribers, who will benefit from DAZN's extensive portfolio of sports content, platform technology, and global reach.

From its beginnings as Australia's original pay-TV innovator, Foxtel has evolved to become a digital and streaming leader in sports and entertainment and the proposed transaction positions Foxtel for continued expansion as a digital-first, streaming-focused business. Foxtel will maintain its local character, led by the CEO, Patrick Delany, and his world-class management team.

DAZN, a sports streaming platform with a truly global reach, is committed to growing the global audience for domestic Australian sports across the 200 territories in which it is available.

Under the terms of the transaction, News Corp and Telstra will become minority shareholders in DAZN, enabling them to retain an interest in Foxtel.

**Shay Segev, Chief Executive Officer of DAZN, said:** "Australians watch more sport than any other country in the world, which makes this deal an incredibly exciting opportunity for DAZN to enter a key market, marking another step in our long-term strategy to become the global home of sport. Foxtel is a successful business that has undergone a remarkable digital transformation in recent years, and we are confident that our global reach and relentless pursuit of innovation will continue to drive the business forward and ensure long-term success.

"We are committed to supporting and investing in Foxtel's television and streaming services, across both sports and entertainment, using our world-leading technology to further enhance



the viewing experience for customers. We are also committed to using our global reach to export Australia's most popular sports to new markets around the world, and we will continue to promote women's and under-represented sports.

"We're looking forward to working closely with Patrick Delany and his team, as well as News Corp and Telstra as shareholders in DAZN, to realise our ambitious vision for the future of sport entertainment."

**Siobhan McKenna, the Chairman of Foxtel**, said the agreement with DAZN was international recognition of the transformation of Foxtel from an incumbent pay TV operator to a sports and entertainment digital and streaming leader. "Over the last seven years the Foxtel team, with the strong support of News, have achieved an extraordinary turnaround in an intensely competitive environment."

**Foxtel Group CEO, Patrick Delany, said:** "Today's announcement is a natural evolution for the Foxtel Group, having reinvented the company over the past five years as Australia's most dynamic technology-led streaming company.

"Kayo and Foxtel provide Australian sports fans with access to the best Australian and international sport and shows, including AFL, NRL and Cricket with 4.7 million subscribers.

"We are excited by DAZN's commitment to the Australian market. They are experts in the sports media business and can play a significant role in supporting Foxtel as the business grows its streaming capabilities, bringing a bigger and better service to customers across entertainment, news and sport. They are a perfect match for us as we look toward this next era of growth.

"We have been grateful for the support of News Corp while we reimagined the future of Foxtel. In 2019, when we merged Foxtel and Fox Sports we had many people questioning our future.

"After launching Kayo later in 2019 and BINGE in 2020, today we are the largest Australian-based streamer of sport and entertainment, we have stabilised our Foxtel base and launched Hubbl to help consumers find all the streamed content they love all in one place. This wouldn't have been possible without the support and encouragement of News Corp."

**ENDS**

## **NOTES TO EDITORS**

### **About DAZN**

As a world-leading sports entertainment platform, DAZN streams over 90,000 live events annually and is available in more than 200 markets worldwide.



DAZN is the home of European football, women's football, boxing and MMA, and the NFL internationally. The platform features the biggest sports and leagues from around the world – Bundesliga, Serie A, LALIGA, Ligue 1, Formula 1, NBA, Moto GP, and many more including the 2025 FIFA Club World Cup.

DAZN is transforming the way people enjoy sport. With a single, frictionless platform, sports fans can watch, play, buy, and connect. Live and on-demand sports content, anywhere, in any language, on any device – only on DAZN.

DAZN partners with leading pay-TV operators, ISPs and Telcos worldwide to maximise sports exposure to a broad audience. Its partners include Deutsche Telekom, Orange, Sky, Movistar, Telenet, Vodafone, and many more.

DAZN is a global, privately-owned company, founded in 2016, with more than 3,000 employees. The Group generated \$3.2bn in revenue in 2023, having grown its annual revenues by over 50% on average from 2020 to 2023, through diverse revenue streams comprising subscriptions, advertising, sponsorship, and transactional. For more information on DAZN, our products, people, and performance, visit [www.dazngroup.com](http://www.dazngroup.com).

### **About Foxtel**

The Foxtel Group is one of Australia's leading media companies with 4.7 million subscribers. Its businesses include subscription television, streaming, sports production and advertising. The Foxtel Group is owned 65% by News Corp and 35% by Telstra.

The Foxtel Group's diversified business includes Fox Sports, Australia's leading sports production company, famous for live sports and shows with the best commentators and personalities. It is also the home of local and global entertainment content and continues to be the partner of choice for the widest range of sports and international content providers based on established, long-term relationships, growing streaming audiences, and position as the largest Australian-based subscription television company.