



DISCOVERY, INC. COMPLETES ACQUISITION OF NEW ZEALAND'S MEDIAWORKS TV LTD

INTRODUCES DISCOVERY NZ LTD AND LOOKS TO COMBINE BUSINESSES ACROSS AUSTRALIA AND NEW ZEALAND

Auckland, New Zealand, December 1, 2020 - Discovery, Inc. ("Discovery"), the global leader in real-life entertainment, has completed its acquisition of New Zealand's leading independent free-to-air commercial broadcaster, MediaWorks TV Ltd, now operating as Discovery NZ Limited.

The acquisition makes Discovery a major player in New Zealand's free-to-air television market and includes the entertainment channels Three and Bravo, streaming service ThreeNow, multi-platform news and current affairs service Newshub, as well as channels Three+1, Bravo+1, The Edge TV and The Breeze TV. Discovery will continue the existing partnership with NBCUniversal for the Bravo channel joint venture.

Discovery will now look to combine its businesses across New Zealand and Australia into one organisation spanning both countries, a move designed to increase scale across the region as a whole. The business will be jointly led by Glen Kyne and Rebecca Kent, General Managers for New Zealand and Australia, who report to Simon Robinson, Discovery President APAC.

Simon Robinson, Discovery President APAC, said: *"Today is an exciting moment for Discovery as we significantly expand our operations in New Zealand, and look to create a trans-Tasman powerhouse organisation led by Glen Kyne and Rebecca Kent. The acquisition of MediaWorks TV, with its popular brands and prominent position in New Zealand, will be pivotal in achieving long-term growth and success in both markets."*

Glen Kyne, General Manager, New Zealand & Australia, said: *"I am incredibly excited to officially join the Discovery family today and welcome this new beginning for our people, audiences and customers, as well as the production companies that we support both locally and abroad."*

"We have worked hard to get Three to a clear number two position in the free-to-air market, and now have the opportunity to apply that same focus across the wider portfolio to further strengthen our position. Our increased share in New Zealand, alongside our established offering in Australia, will enable us to realise the full value of Discovery brands, delivering premium news and entertainment to our audiences and enhanced solutions for our advertisers."*

Rebecca Kent, General Manager, Australia & New Zealand, said: *"This is the next phase of growth for our region, giving us an opportunity to build audiences further with locally produced and internationally acquired content across multiple screens. We are focused on bringing audiences the local stories that Discovery and Three are renowned for through our*



successful local productions, and using Discovery's international network to bring local audiences the best of our stories from around the world."

Discovery has had a presence in Australia and New Zealand for more than 25 years, when it first launched Discovery Channel on Foxtel and Sky. In addition to the Discovery NZ Limited brands, the New Zealand portfolio includes free-to-air channels, Choice and HGTV, and six pay-TV channels - Discovery Channel, TLC, Animal Planet, Food Network, Living and Discovery Turbo.

Discovery Australia's portfolio includes eight pay-TV channels across Foxtel and Fetch - Discovery Channel, TLC, Investigation Discovery, Animal Planet, Discovery Turbo, HGTV, Food Network and Travel Channel, free-to-air channel 9Rush, a partnership with Nine Entertainment Co, and golf streaming service GOLFTV.

-ENDS-

**Nielsen Television Audience Measurement*

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About Discovery:

Discovery, Inc. (Nasdaq: DISCA, DISCB, DISCK) is a global leader in real life entertainment, serving a passionate audience of superfans around the world with content that inspires, informs and entertains. Discovery delivers over 8,000 hours of original programming each year and has category leadership across deeply loved content genres around the world. Available in 220 countries and territories and nearly 50 languages, Discovery is a platform innovator, reaching viewers on all screens, including TV Everywhere products such as the GO portfolio of apps; direct-to-consumer streaming services such as Food Network Kitchen and MotorTrend OnDemand; digital-first and social content from Group Nine Media; a landmark natural history and factual content partnership with the BBC; and a strategic alliance with PGA TOUR to create the international home of golf. Discovery's portfolio of premium brands includes Discovery Channel, HGTV, Food Network, TLC, Investigation Discovery, Travel Channel, MotorTrend, Animal Planet, Science Channel, and the forthcoming multi-platform JV with Chip and Joanna Gaines, Magnolia Network, as well as OWN: Oprah Winfrey Network in the U.S., Discovery Kids in Latin America, and Eurosport, the leading provider of locally relevant, premium sports and Home of the Olympic Games across Europe. For more information, please visit corporate.discovery.com and follow @DiscoveryIncTV across social platforms.