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## **Sky confirmed as exclusive home of Max through expanded WBD partnership**

Sky Network Television (Sky) and Warner Bros. Discovery (WBD) today announce a partnership expansion that confirms Sky as the exclusive home of Max in New Zealand, bringing an extensive content collection to Sky and Neon customers from 30 October 2024.

The new Max branded hub on Sky and Neon will offer an unrivalled array of world-renowned series, Hollywood blockbuster movies, and family favourites, as well as a deep library of quality programming across lifestyle, reality, and documentaries. In addition, Sky's SoHo channel, which has been the home of HBO's content on Sky for many years, will be rebranded HBO, exclusively showing HBO Original content.

Sophie Moloney, Sky Chief Executive said: "We have a long-standing partnership with Warner Bros. Discovery, so I'm thrilled that instead of launching direct-to-consumer in this market, WBD will work with Sky to bring New Zealanders exclusive access to Max, a brand that has become synonymous with great entertainment. Across our variety of platforms, Sky and Neon customers will enjoy premium content and brands, including Max and HBO Originals as well as WBD's classic franchises and a deep library of much-loved titles."

"Sky's entertainment offering is going from strength to strength, with this agreement adding to our recently expanded BBC partnership as we deliver the best of international content alongside our increasingly strong Sky Originals slate of quality local content."

"This strategically significant agreement also delivers for our investors, having been secured on improved commercial terms, aligned to our stated targets."

The nature and timing of the new agreement will see Sky recognising a one-off, non-cash acceleration of programming amortisation of \$6 - \$7m, and, at the same time, Sky will receive a cash payment of \$4 - \$5m from WBD for prepaid content at the 30 October 2024 launch date. This agreement will generate a Free Cash Flow upside in H1 FY25, with the finalised financial impacts to be flowed through at the Half Year.

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