

Proskauer Advises Discovery Communications on Strategic Partnership With Digital Content Holding Company, Group Nine Media

October 26, 2016

October 26, 2016 (NEW YORK) – Proskauer advised Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) on its agreement to make a minority investment of \$100 million and enter into a strategic partnership with Group Nine Media, a new media holding company comprised of [Thrillist Media Group](#), [NowThis Media](#), [The Dodo](#) and Discovery's digital network [Seeker](#) (along with its production studio SourceFed Studios). Discovery's investment will fund growth across editorial, tech and data, including the expansion of the sales team and branded content studio, new vertical launches and expansive content development for all of its brands. In the future, Discovery will have an option to buy a controlling stake in Group Nine Media.

Discovery Communications is a media company with a portfolio of premium nonfiction, sports and kids programming brands. Reaching three billion cumulative viewers across pay-TV and free-to-air platforms in more than 220 countries and territories, Discovery's portfolio includes the global brands Discovery Channel, TLC, Investigation Discovery, Animal Planet, Science and Turbo/Velocity, 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 content across Europe.

The Proskauer team was led by Lauren Boglivi and Robert Freeman and included Simon Sharpe, Kunal Dogra, Chad Morin and Charlotte Phelps (Corporate), Kristen Mathews (Privacy & Cybersecurity), Andrea Rattner, Gary Tashjian and Daniel Rothberg (Employee Benefits & Executive Compensation), John Ingrassia (Antitrust) and Richard Corn and Malcolm Hochenberg (Tax).

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