

Proskauer Represents Discovery in £300 Million Streaming Deal with the BBC

April 4, 2019

April 4, 2019 (NEW YORK) – International law firm Proskauer represented longtime client Discovery, Inc. in connection with a new multiyear partnership with the BBC that includes the launch of a global direct-to-consumer streaming video service. The deal, which is valued at £300 million, includes the acquisition by Discovery of hundreds of hours of natural history-themed BBC programming, including the iconic Planet Earth and Blue Planet series, which will be available to consumers on a monthly subscription basis. Discovery plans to launch the new streaming service by the end of 2019.

Discovery and the BBC also agreed to terms for ownership of UKTV's channel group. Discovery will take full control of UKTV's lifestyle channels Good Food, Home and Reality. BBC Studios will acquire the remaining seven channels – Alibi, Dave, Drama, Eden, Gold, Yesterday and W – along with digital player UKTV Play, and the UKTV brand.

A global leader in real life entertainment, Discovery delivers over 8,000 hours of original programming each year. Proskauer has represented Discovery in numerous headline matters, including its \$2 billion+ strategic alliance with the PGA Tour to form “Golf TV”; its joint venture with The Enthusiast Network; and its strategic partnership with Group Nine Media, which included a \$100 million minority investment.

Proskauer's Technology, Media and Telecommunications (TMT) Group is a market leader in structuring and negotiating the deals that shape the way consumers access and view content. We advise on the production and distribution of content across traditional and digital platforms and first-of-their-kind transactions that move the industry forward.

The Proskauer team was led by partner and TMT Group co-head Rob Freeman and included partner Rob Day (Mergers & Acquisitions); associate Carlu Franceschini (TMT); and associates Kevin Milewski and Arianna Lacerte (Corporate).

- **Robert E. Freeman**

Partner

- **Rob Day**

Partner