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M.8665 - DISCOVERY / SCRIPPS

SECTION 1.2

Description of the concentration

Discovery Communications, Inc. (“**Discovery**”) and Scripps Networks Interactive, Inc. (“**Scripps**”) have entered into an agreement whereby Discovery will acquire sole control of Scripps in a cash-and-stock transaction.

The business activities of the undertakings concerned are as follows:

1. Discovery is a global media company that provides content across multiple distribution platforms, including linear platforms such as pay-television, free-to-air, and various digital distribution platforms around the world.
2. Scripps is a global media company providing primarily home, food, travel and other related programming.