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## **M. 8861 COMCAST / SKY**

### **SECTION 1.2**

#### **Description of the concentration**

The proposed concentration concerns the proposed acquisition by Comcast Corporation (**Comcast**) of sole control over Sky plc (**Sky**) within the meaning of Article 3(1)(b) of the EU Merger Regulation, by way of a public offer.

Comcast is a global media, technology and entertainment company, whose shares are listed on the Nasdaq Global Select Market. It has two primary businesses: Comcast Cable and NBCUniversal. The vast majority of its revenues (approximately 91% in 2017) are generated in the US.

Sky is a UK public company whose shares are listed on the London Stock Exchange. Sky is the holding company of a number of subsidiaries active in the entertainment and communications sectors. It primarily serves customers in the UK, Ireland, Germany, Austria and Italy.

The Proposed Transaction relates to all levels of the TV content value chain:

- –the production and supply of TV content;
- – the acquisition of distribution rights for TV content;
- – the wholesale supply of TV channels; and
- – the retail provision of TV services to end customers.

The sale of advertising airtime on TV channels is also relevant to the Proposed Transaction.