



15 July 2025

## For Announcement to the ASX

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News Corporation (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) is submitting the attached 15 July 2025 filing with the Securities and Exchange Commission regarding the announcement that the Board has authorized a new \$1 billion stock repurchase program for the Company's Class A common stock, par value \$0.01 per share, and the Company's Class B common stock, par value \$0.01 per share. The attached copy was authorized for release to the ASX by the undersigned:

Michael L. Bunder

Senior Vice President, Deputy General Counsel  
and Corporate Secretary

### **About News Corporation**

News Corp (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) is a global, diversified media and information services company focused on creating and distributing authoritative and engaging content and other products and services. The company comprises businesses across a range of media, including: information services and news, digital real estate services and book publishing. Headquartered in New York, News Corp operates primarily in the United States, Australia and the United Kingdom, and its content and other products and services are distributed and consumed worldwide. More information is available at: [http:// www.newscorp.com](http://www.newscorp.com).

### **Contacts:**

#### Investor Relations

Michael Florin  
212-416-3363  
[mflorin@newscorp.com](mailto:mflorin@newscorp.com)

Anthony Rudolf  
212-416-3040  
[arudolf@newscorp.com](mailto:arudolf@newscorp.com)

#### Corporate Communications

Arthur Bochner  
646-422-9671  
[abochner@newscorp.com](mailto:abochner@newscorp.com)

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 15, 2025

*News Corp*

**NEWS CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-35769  
(Commission  
File Number)

46-2950970  
(IRS Employer  
Identification No.)

1211 Avenue of the Americas, New York, New York 10036  
(Address of principal executive offices, including zip code)

(212) 416-3400  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01 per share	NWSA	The Nasdaq Global Select Market
Class B Common Stock, par value \$0.01 per share	NWS	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 7.01 Regulation FD Disclosure.**

On July 15, 2025, News Corporation (the “Company”) issued a press release regarding the stock repurchase program described below, which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information under this caption Item 7.01, including information furnished in Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 8.01 Other Events.**

On July 15, 2025, the Company announced that the Board of Directors of the Company authorized a new \$1 billion stock repurchase program for the Company’s Class A common stock, par value \$0.01 per share, and the Company’s Class B common stock, par value \$0.01 per share. This program is in addition to the existing \$1 billion buyback program authorized in September 2021, under which approximately \$303 million of capacity is remaining. The manner, timing, number and share price of the repurchases will be determined by the Company at its discretion and will depend upon such factors as the market price of the stock, general market conditions, applicable securities laws, alternative investment opportunities and other factors. The stock repurchase program has no time limit and may be modified, suspended or discontinued at any time.

**Forward-Looking Statements**

This report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding the Company’s intent to repurchase, from time to time, the Company’s Class A common stock and Class B common stock, trends and uncertainties affecting the Company’s business, results of operations and financial condition, and the Company’s strategy and strategic initiatives. These statements are based on management’s current expectations and beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by such statements due to, among other factors, changes in the market price of the Company’s stock, general market conditions, applicable securities laws and alternative investment opportunities, as well as the risks, uncertainties and other factors described in the Company’s filings with the Securities and Exchange Commission. The “forward-looking statements” included in this report are made only as of the date of this report. We do not have and do not undertake any obligation to publicly update any “forward-looking statements” to reflect subsequent events or circumstances, and we expressly disclaim any such obligation, except as required by law or regulation.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press release issued by News Corporation, dated July 15, 2025.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### **NEWS CORPORATION (REGISTRANT)**

By: /s/ Michael L. Bunder

Michael L. Bunder

Senior Vice President, Deputy General  
Counsel and Corporate Secretary

Dated: July 15, 2025

## **News Corp Authorizes New \$1 Billion Stock Repurchase Program and Intends to Accelerate Pace of Buyback**

*Total authorization to increase to \$1.3 billion including \$303 million remaining under the Company's existing repurchase program*

**New York, NY (July 15, 2025)**—News Corp (NASDAQ: NWS, NWSA; ASX: NWS; NWSLV) today announced that its Board of Directors has authorized a new \$1 billion stock repurchase program. This program is in addition to the existing \$1 billion program authorized in September 2021, of which \$303 million remains outstanding. Given trading black-out restrictions, the Company intends to begin executing share repurchases at an accelerated rate following the fiscal 2025 fourth quarter earnings release in early August.

Subject to market conditions and the market price of the Company's stock, as well as other factors, the Company intends to repurchase, from time to time, in the open market or otherwise, a combination of the Company's Class A common stock and Class B common stock. This stock repurchase program has no time limit and may be modified, suspended or discontinued at any time.

News Corp has undergone significant transformation since its inception, with a focus on strategic investments in its core growth pillars—Dow Jones, Digital Real Estate Services and Book Publishing—and delivered its four most profitable years from fiscal 2021 to 2024, with continued strong performance through the third quarter of fiscal 2025. Amid a period of rapid change, News Corp has thrived thanks to a focus on recurring and digital revenues, new high-margin content licensing deals, the changed composition of Dow Jones with scaled B-2-B product offerings and a streamlined asset base, including through the recent sale of Foxtel Group to DAZN.

*"We believe our stock is trading at a significant discount to its intrinsic value, so we are launching a new \$1 billion buyback program, which is in addition to the \$303 million remaining under our existing program. We also expect to increase meaningfully and materially the pace of repurchases from the current daily rate," said Robert Thomson, News Corp Chief Executive.*

*"We believe our balance sheet is immaculate, our cash flow has been fundamentally transformed over the last decade, and we are confident in the company's potential for robust growth. We sincerely believe that expanding our repurchase program will enhance value for all shareholders and the expected pacing reflects our belief in the financial health of our company."*

### **Cautionary Statement Concerning Forward-Looking Statements**

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding the Company's intent to repurchase, from time to time, the Company's Class A common stock and Class B common stock, trends and uncertainties affecting the Company's business, results of operations and financial condition, and the Company's strategy and strategic initiatives. These statements are based on management's current expectations and beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by such statements due to, among other factors, changes in the market price of the Company's stock, general market conditions, applicable securities laws and alternative investment opportunities, as well as the risks, uncertainties and other factors described in the Company's filings with the Securities and Exchange Commission. The "forward-looking statements" included in this press release are made only as of the date of this

release. We do not have and do not undertake any obligation to publicly update any “forward-looking statements” to reflect subsequent events or circumstances, and we expressly disclaim any such obligation, except as required by law or regulation.

**About News Corp**

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**Contacts**

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[abochner@newscorp.com](mailto:abochner@newscorp.com)

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