



Australian  
Competition &  
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# NEWS RELEASE

## ACCC RELEASES STATEMENT OF ISSUES ON PROPOSED FOXTEL AND TEN ACQUISITIONS

**14 September 2015**

The Australian Competition and Consumer Commission has issued a Statement of Issues on the proposed acquisitions between Foxtel Management Pty Ltd (Foxtel) and Ten Network Holdings Ltd (Ten) (ASX: TEN).

The Statement of Issues seeks more information on, and importantly reaction to, the competition issues that have arisen in the ACCC's review to date.

"The ACCC is concerned that the proposed acquisitions have the potential to substantially lessen competition for the supply of free-to-air television services in Australia, particularly in the broadcasting of sports content," ACCC Chairman Rod Sims said.

"The proposed acquisitions may increase the likelihood of Ten and Foxtel entering into joint bids and other commercial arrangements for acquisition of sports rights, to the exclusion of other free-to-air networks. Such arrangements could enhance Ten's ability to acquire the rights to sports, including premium sports, and could increase the likelihood of more sport being shown exclusively on Foxtel."

"Given the importance of sporting content to a broadcaster's ability to compete strongly with other free-to-air networks, the ACCC is concerned that the advantage Ten would gain in acquiring sporting content may lead to a substantial lessening of competition in the free-to-air television market, or in the broader market for the supply of television viewing services," Mr Sims said.

"The ACCC is also concerned that the proposed acquisitions may reduce competition in the sale of advertising, including by further consolidation in this market, and by removing or reducing competition between Ten and Foxtel for advertising sales."

The ACCC invites further submissions from interested parties in response to the Statement of Issues by Monday 28 September 2015. The ACCC expects to announce its final decision on Thursday 22 October 2015.

Foxtel proposes to acquire up to 15% of Ten while Ten proposes to acquire a 24.99% stake in MCN, a supplier of advertising opportunities on subscription television channels. Ten will also have an option to acquire 10% of Presto TV, a joint venture between Foxtel and the Seven Network.

The Statement of Issues is available at [www.accc.gov.au](http://www.accc.gov.au)

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