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Sky to supercharge its entertainment streaming services with purchase of Lightbox

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Sky is pleased to announce that it has entered into a conditional agreement to buy entertainment streaming service Lightbox from Spark.

The deal enables Sky to merge Lightbox with its own entertainment streaming service Neon, creating a supercharged service for New Zealand customers.

Sophie Moloney, Sky's Chief Legal, People and Partnerships Officer says: "Sky will bring our Neon service together with Lightbox during 2020 to offer New Zealanders an outstanding range of entertainment content from New Zealand and around the world in a proudly kiwi way."

"With the increasing arrival of the mammoth global players in the New Zealand market, the purchase of Lightbox allows Sky to offer an enhanced, highly appealing and competitive entertainment service, delivered by kiwis to kiwis.

The new service will combine all of the best features of Neon and Lightbox, along with the superb line-up of entertainment content.

"Our goal at Sky is to have Sky's content in the hands of every New Zealander in ways that work for them. We will partner with fellow New Zealand companies, including Spark as telco partner, to offer the new enhanced entertainment service to as many New Zealanders as possible.

"We're excited at the possibilities it presents, and the opportunity to attract new customers to Sky and continue to grow our streaming services."

Spark's Marketing Director, Matt Bain, says: "We're really pleased to have found an ongoing home for Lightbox with Sky as part of a new combined SVOD platform with Neon. Following completion of the deal, we'll be working closely with Sky to ensure that all existing Lightbox fans have a positive experience through this transition period, and we look forward to partnering with Sky to offer the enhanced new service to Spark customers."

Today's announcement follows the signing of a Sale and Purchase Agreement last night. The deal is conditional on commercial, legal and regulatory approvals as required, and Sky and Spark anticipate completion by early 2020.

Moloney noted: "There will be a transition period once the deal is completed, during which Lightbox and Neon customers will continue to enjoy their respective services in the same way they do now. Spark will be contacting Lightbox customers today to let them know that nothing changes immediately, including for those customers who are currently using Lightbox on Spark as part of their eligible mobile and broadband plans.

Support for the Lightbox service during the transition period will be provided by Spark, expected to be during the first half of 2020.

Spark and Sky have agreed commercial terms that – upon completion - will see the immediate transfer of ownership of Lightbox to Sky, with Spark continuing to run Lightbox's operations during the transition period, Sky meeting the operational costs going forward, and wholesale arrangements for Spark to continue to offer Lightbox and the new enhanced service to Spark customers. The specifics of the commercial deal are confidential.

Sky will provide more information to investors and customers after the deal is completed and decisions are made how the combined Neon and Lightbox service will continue to deliver world leading content to New Zealanders.

ENDS

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