



ViacomCBS Networks International (VCNI) Agrees to Acquire Chilevisión

April 5, 2021

Combined assets support ViacomCBS Global Streaming Strategy via robust library and original content, advanced production capabilities, and consumer reach

The Acquisition Will Complement VCNI's Portfolio in the Southern Cone of Latin America

NEW YORK--(BUSINESS WIRE)--Apr. 5, 2021-- ViacomCBS Inc. (NASDAQ: VIAC, VIACA) today announced that ViacomCBS Networks International (VCNI) has agreed to acquire Chilevisión from WarnerMedia, a division of AT&T (NYSE:T).

Through the transaction, VCNI further expands its footprint in Latin America and bolsters its streaming business with a new premium content library and pipeline to fuel the increasing demand for Spanish language content across platforms including Paramount+ and Pluto TV. The acquisition will benefit consumers and partners by offering even more diverse entertainment options across premium, pay and free platforms.

The deal will strengthen and expand VCNI's presence in the Southern Cone of Latin America by creating an aligned commercial, content and distribution strategy. The acquisition will include Chilevisión's market leading free-to-air (FTA) television network, which will complement VCNI's global content offering. Chilevisión attracted approximately 24* percent share of viewership in 2020. (*2020 SOV from IBOPE (FTA, total households, 6am-2am).

Chilevisión's library is comprised of substantial content spanning multiple genres including sports, entertainment, and news, and it has vast production capabilities. These attributes, in combination with Chilevisión network's reach, and a windowing strategy of its content pipeline through free, paid, and premium, will serve as a valuable marketing vehicle for VCNI's streaming platforms in the region, and expand VCNI's studio and linear presence in the region.

"Latin America is one of the world's fastest-growing streaming markets, and Chilevisión will be a key driver of our accelerated streaming strategy in the region," said Raffaele Annecchino, President and CEO, ViacomCBS Networks International. "Chilevisión is an extraordinary addition to our existing business in Latin America and will fortify ViacomCBS's position as a premier Spanish language content producer."

Chilevisión will fall under the leadership of Juan "JC" Acosta, President of ViacomCBS International Studios and Networks Americas. The acquisition joins the ViacomCBS Americas portfolio, which includes the premium SVOD service, Paramount+; top FAST service Pluto TV; Nickelodeon's interactive learning service for preschoolers, Noggin; ViacomCBS International Studios production hub; FTA broadcaster Telefe; more than 10 branded pay TV networks, including MTV, Nickelodeon, Nick Jr. and Comedy Central, among others; multiple on-the-ground events and experiences; and an extensive consumer products catalogue. VCNI Americas has offices in Canada, Mexico, Brazil, Argentina and Colombia.

The purchase price of the acquisition will be financed by ViacomCBS's existing cash balances. The transaction is subject to customary regulatory approvals and closing conditions. Financial terms of the transaction were not disclosed.

ViacomCBS Networks International (VCNI)

ViacomCBS Networks International (VCNI), a unit of ViacomCBS Inc. (NASDAQ: VIAC), is comprised of many of the world's most iconic consumer brands. Its portfolio includes Channel 5, Telefe, Network 10, Nickelodeon, MTV, Comedy Central, BET, Paramount Network, as well as streaming services Paramount+ and PlutoTV, and ViacomCBS International Studios, among others. In addition to offering innovative streaming services and digital video products, ViacomCBS Networks International provides powerful capabilities in production, distribution and advertising solutions for partners on five continents and across more than 180 countries.

About WarnerMedia

WarnerMedia is a leading media and entertainment company that creates and distributes premium and popular content from a diverse array of talented storytellers and journalists to global audiences through its consumer brands including: HBO, HBO Max, Warner Bros., TNT, TBS, truTV, CNN, DC, New Line, Cartoon Network, Adult Swim, Turner Classic Movies and others. The organization also includes Xandr's suite of advanced advertising solutions designed to help to improve advertising for brands, publishers, and consumers.

WarnerMedia is part of AT&T Inc. (NYSE:T).

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