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**Sky sells its Outside Broadcast assets to NEP New Zealand
and secures long-term partnership**

Sky Network Television Ltd (SKT) has successfully negotiated the sale of its Outside Broadcast (OSB) assets to global operator NEP.

As part of the transaction NEP New Zealand will be Sky's technical production partner in New Zealand for the next ten years, ensuring that Sky continues to deliver high-quality sport production to its customers.

Upon completion, NEP will own OSB's assets including six HD OB units and all ancillary equipment, and NEP has secured two OSB warehouse facilities. The majority of OSB team members and some Sky broadcast specialists will transition to NEP New Zealand, and Sky will retain its world-class sports production team who will work closely with NEP New Zealand to keep the sports broadcast action coming.

The transaction allows Sky to focus its efforts on developing more creative and diverse content and further enhancing its great storytelling, and to leverage NEP's extensive global network and technical resources. It enables Sky to avoid future significant capital investment of around \$50 million for broadcast equipment that would be needed in the next five years to stay at the forefront of broadcast technology, while continuing to give its customers the best sports viewing experience.

The transaction is consistent with Sky's approach to partnering where it makes sense for its customers and investors, and remains subject to regulatory approvals under the Commerce Act and Overseas Investment Act.

Terms of the transaction are confidential.

ENDS

Authorised by: Sophie Moloney, Company Secretary

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About NEP

NEP New Zealand is a Broadcast Services Company of NEP Group, the leading worldwide outsourced technical production partner supporting premier content producers of live sports and entertainment. For over 30 years, NEP has provided the technology and know-how for remote production, specialty capture, RF and wireless video/audio, studio production, audio visual solutions, host broadcast support, post production, connectivity and transmission, premium playout and innovative software-based media management solutions. NEP's 4,000+ employees worldwide are driven by a passion for superior service and a focus on technical innovation. Together, they have supported productions in 88 countries on all seven continents.

NEP is headquartered in the United States and has operations in 24 countries including New Zealand. Learn more at nepgroup.com or nepgroup.co.nz.