23 December 2024

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AUSTRALIA

ELECTRONIC LODGEMENT

Telstra announces agreement to sell its Foxtel shareholding

In accordance with the Listing Rules, the following information released by Telstra Group Limited is provided for the information of Telstra Corporation Limited noteholders:

- **Telstra announces agreement to sell its Foxtel shareholding**

Release of announcement authorised by:

Craig Emery
Company Secretary

Telstra announces agreement to sell its Foxtel shareholding

Monday 23 December - Following a strategic and financial review of Foxtel initiated by News Corp, Telstra today announced an agreement to divest its 35 per cent shareholding in Foxtel to DAZN alongside the divestment of News Corp's 65 per cent shareholding announced this morning.

Telstra will receive $128 million in cash for repayment of shareholder loans and will hold a 3 per cent shareholding in DAZN. The transaction is not expected to have a material impact on Telstra's FY25 guidance[i] or profit and loss for the current financial year.

Telstra has maintained a minority investment in Foxtel following its combination with Fox Sports in 2018 and has welcomed the transformation of the Foxtel business in recent years with new streaming offerings including Kayo and Binge.

The sale of Foxtel to DAZN, a global sports streaming platform, represents an opportunity for the continued evolution of Foxtel's digital-first sports and entertainment offering within a global platform.

Telstra CEO Vicki Brady said, "Now is the right time for this change. Foxtel is a world-class streaming service, and I look forward to its continued success under DAZN's ownership."

Completion is expected in the first half of 2025 subject to regulatory approvals.

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About DAZN

As the world's leading sports entertainment platform, DAZN streams over 90,000 live events annually and is available in more than 200 markets worldwide. DAZN partners with leading pay-TV operators, ISPs and Telcos worldwide to maximise sports exposure to a broad audience. Its partners include Deutsche Telekom, Orange, Sky, Movistar, Telenet, Vodafone, and many more.

DAZN is a global, privately-owned company, founded in 2016, with more than 3,000 employees. The Group generated $3.2bn in revenue in 2023, having grown its annual revenues by over 50% on average from 2020 to 2023, through diverse revenue streams comprising subscriptions, advertising, sponsorship, and transactional. For more information on DAZN, our products, people, and performance, visit www.dazngroup.com.

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[i] This guidance excludes material one-offs, such as mergers and acquisitions, disposals, impairments, spectrum, restructuring costs and such other items as determined by the Board and management.