

Beat: Entertainment

BELL MEDIA ANNOUNCES NATIONAL EXPANSION OF THE MOVIE NETWORK

BECOME SOLE OPERATOR OF HBO CANADA

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USPA NEWS - Bell Media will expand The Movie Network (TMN) into a national pay TV service and become the sole operator of HBO Canada, as Corus Entertainment winds down operations of its Movie Central and Encore Avenue pay TV services in Western and Northern Canada to focus on its core national media brands.

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Corus is waiving its HBO content rights in Canada to allow Bell Media to become the sole operator of HBO Canada nationally across all platforms. TMN, formerly available only in Eastern Canada, will launch as a national pay TV platform in the first quarter of 2016, increasing its customer base to a total of approximately 2 million subscribers across the country.

Bell and Corus are working together to support a seamless transition of Movie Central and Encore Avenue subscribers to TMN.

BCE will pay Corus a consideration of \$211 million, \$195 million net of tax benefits, to support the national expansion of TMN and HBO Canada, equivalent to a valuation multiple of approximately 5.6x fiscal 2015 EBITDA of Movie Central and Encore Avenue after operational synergies are applied.

Bell Media also unveiled an unprecedented new partnership with HBO that offers Bell Media the flexibility to exclusively deliver all current and past HBO programming on its linear, on-demand and over-the-top (OTT) video streaming platforms like CraveTV in English and French across Canada. Bell Media announced earlier this year that CraveTV will be offered to all Canadians with an Internet subscription in January 2016.

Source : Bell Canada

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