



NEWS RELEASE

DISCOVERY, INC. CONFIRMS EXCLUSIVE DISCUSSIONS WITH BT GROUP TO CREATE SPORT JV IN THE UK AND IRELAND

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The proposed combination of Eurosport's UK business with BT Sport would bring together major long-term rights and world-class sports broadcast and digital capabilities

NEW YORK and LONDON, Feb. 3, 2022 /PRNewswire/ -- Discovery, Inc. (NASDAQ: DISCA, DISCB, DISCK) confirms that it has entered into exclusive discussions with BT Group to create a new sport venture in the UK by combining its Eurosport business in the UK and Ireland with BT Sport. The companies aim for the 50:50 Joint Venture to be operational in 2022 pending a definite agreement and regulatory approval.

The proposed UK venture would bring together BT Sport and Eurosport UK, which have extensive portfolios of premium sport rights, including the Olympic Games, Premier League, UEFA Champions League, UEFA Europa League, cycling Grand Tours, tennis Grand Slams, the winter sport World Cup season and Premiership Rugby.

"We are excited about this opportunity with BT Group to offer consumers a stronger and simplified combined sport offering in the U.K. and Ireland, and, more broadly, to advance our strategy of bringing sports and entertainment to more consumers on the platform of their choice," **said JB Perrette, President & CEO of Discovery Streaming & International.** "We are aligned with BT Group on a shared vision to maximize the value and appeal of our respective UK sport assets, and we look forward to concluding a deal in the coming weeks."

Discovery, Inc. entered the global sports media business in 2014 with its acquisition of Eurosport. Today, Discovery's sports business – under the Discovery Sports banner – produces and distributes content to 130 million unique individuals a month across more than 200 markets and 20 languages outside the U.S. Discovery Sports'

consumer brands include Eurosport, Global Cycling Network (GCN), Global Mountain Bike Network (GMBN), Golf Digest and GOLFTV powered by PGA TOUR, as well as sports programming and content on discovery+ and Discovery's free-to-air TV networks in Europe. The leading sports news and video site, **Eurosport.com** and its local country versions, engages audiences of more than 50 million sports fans per month.

NOTES TO EDITORS

About Discovery, Inc.

Discovery, Inc. (Nasdaq: DISCA, DISCB, DISCK) is a global leader in real life entertainment, serving a passionate audience of superfans around the world with content that inspires, informs and entertains. Discovery delivers over 8,000 hours of original programming each year and has category leadership across deeply loved content genres around the world. Available in over 220 countries and territories and nearly 50 languages, Discovery is a platform innovator, reaching viewers on all screens, including TV Everywhere products such as the GO portfolio of apps; direct-to-consumer streaming services such as discovery+, Food Network Kitchen and MotorTrend OnDemand; digital-first and social content from Group Nine Media; a landmark natural history and factual content partnership with the BBC; and a strategic alliance with PGA TOUR to create the international home of golf. Discovery's portfolio of premium brands includes Discovery Channel, HGTV, Food Network, TLC, Investigation Discovery, Travel Channel, MotorTrend, Animal Planet, Science Channel, OWN: Oprah Winfrey Network, as well as the multi-platform JV with Chip and Joanna Gaines, Magnolia Network, in the U.S, Discovery Kids in Latin America, and Eurosport, the leading provider of locally relevant, premium sports and Home of the Olympic Games across Europe. For more information, please visit corporate.discovery.com and follow @DiscoveryIncTV across social platforms.

About BT

BT Group is the UK's leading telecommunications and network provider and a leading provider of global communications services and solutions, serving customers in 180 countries. Its principal activities in the UK include the provision of fixed voice, mobile, broadband and TV (including Sport) and a range of products and services over converged fixed and mobile networks to consumer, business and public sector customers.

For its global customers, BT provides managed services, security and network and IT infrastructure services to support their operations all over the world. BT consists of four customer-facing units: Consumer, Enterprise, Global and its wholly-owned subsidiary, Openreach, which provides access network services to over 650 communications provider customers who sell phone, broadband and Ethernet services to homes and businesses across the UK.

For the year ended 31 March 2021, BT Group's reported revenue was £21,331m with reported profit before taxation of £1,804m.

British Telecommunications plc is a wholly-owned subsidiary of BT Group plc and encompasses virtually all

businesses and assets of the BT Group. BT Group plc is listed on the London Stock Exchange.

For more information, visit www.bt.com/about

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