Discovery Takes Controlling Interest in Eurosport France

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Acquisition of Eurosport's French Channels Follows Discovery Taking Control of Eurosport International Last Year

(London) -- Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) today announced the completion of its acquisition of a controlling interest in Eurosport France to further consolidate Europe's leading sports entertainment group. Discovery increased its interest in Eurosport France to 51% from 20% as part of a larger strategic partnership with TF1 Group that began in December 2012. Last year, Discovery took a controlling interest in Eurosport International to build scale across Europe and Asia, and add valuable sports content to its global media assets spanning more than 220 countries and territories.

"I am more excited than ever about Eurosport. Bringing the French business and its talented employees back into the larger organization illustrates Discovery's commitment to building on the success of this great brand," said David Zaslav, President and CEO of Discovery Communications. "Since acquiring a controlling interest last May, Discovery has made a series of strategic investments to enhance Eurosport's offerings with affiliates, advertisers and audiences. We are ambitiously strengthening Eurosport by bringing exciting sporting events to local fans across Europe and Asia. I would like to thank TF1 for its great stewardship and continued partnership."

"We are pleased with the consolidation of Eurosport France under Discovery Communications' leadership. Eurosport Group is performing well and will continue to benefit from Discovery's strategic investments and expertise around the world," said Nonce Paolini, Chairman and CEO of TF1 Group.

Over the last 10 months, Discovery and Eurosport have signed numerous sports rights deals – from Major League Soccer, Spanish cycling, winter sports and FIFA Women's World Cup across Europe, to Moto GP in Germany, Belgium and Netherlands – to strengthen the Eurosport channels and bring the most compelling sporting events to local fans everywhere.

"Eurosport France is a cornerstone of the Eurosport Group and will continue to be an important business for us, with dedicated teams and resources in the key French market, where Eurosport is headquartered," said Peter Hutton, CEO of Eurosport. "Furthermore, Eurosport France and its employees will benefit from rejoining the larger organization and Discovery's 30 years as a global media company. We can now truly operate as one team and I am thrilled with the progress we are making. We are really just getting started."

Last year, the closing price for Eurosport International was based on an average enterprise valuation for the Eurosport Group of approximately €900 million, partly corresponding to the initial valuation and partly to a higher valuation linked to the control of the company. At that time, the value of Eurosport France (€85 million) was deducted. TF1 retains the ability to exercise a put option over the remaining 49% in the now combined Eurosport Group, which, if exercised, would increase Discovery's ownership to 100%.

About Discovery Communications

Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) is the world's #1 pay-TV programmer reaching nearly 3 billion cumulative subscribers in more than 220 countries and territories. For 30 years

Discovery has been dedicated to satisfying curiosity and entertaining viewers with high-quality content through its global television brands, led by Discovery Channel, TLC, Animal Planet, Investigation Discovery and Science, as well as U.S. joint venture network OWN: Oprah Winfrey Network. Discovery controls Eurosport, the leading pan-regional sports entertainment destination across Europe, Asia Pacific, the Middle East and Africa. Discovery also is a leading provider of educational products and services to schools, including an award-winning series of K-12 digital textbooks, through Discovery Education, and a digital leader with a diversified online portfolio, including Discovery Digital Networks. For more information, please visit www.discoverycommunications.com.