

The Walt Disney Company

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European Commission seeks input on investigation into Disney pay-TV commitments

The European Commission has said it is seeking responses on commitments offered by media giant Walt Disney Co (NYSE:DIS) in an investigation into pay-TV contracts.

The Anti-trust watchdog said it was concerned that clauses in contractual deals between six film studios, including Disney and broadcaster Sky PLC (LON:SKY), could prevent programmes being shown across borders.

READ: Disney makes concessions as it seeks European approval for US\$71bn Fox takeover

In a statement, the commission said clauses appeared to prevent Sky from allowing EU consumers outside the UK & Ireland from accessing pay-TV services available in the two countries.

The move comes after Disney reported quarterly profits that topped analysts' expectations on Thursday, boosted by summer crowds at its theme parks and large audiences for its Marvel movie Ant-Man and the Wasp.

The company is also scheduled to launch its streaming service, Disney Plus, in late 2019 as a direct challenge to streaming giants such as Netflix Inc (NASDAQ:NFLX) and Amazon Inc (NASDAQ:AMZN).

READ: Netflix reports blowout 3Q results as shares soar

Despite its moniker as the "Netflix Killer", Netflix chairman and chief executive Reed Hastings said he is looking forward to competing against the House of Mouse.

"We've been competing with Amazon for more than 10 years, so we're used to healthy, strong competition," Hastings told the BBC, "It makes us better".

Price: US\$140.4

Market Cap: US\$252677.73M

1 Year Share Price Graph



Share Information

Code: DIS

Listing: NYSE

52 week
High \$143.50
Low \$100.35

Sector: Broadcasting & Entertainment

Website: corporate.disney.go.com

Company Synopsis:

The Walt Disney Company, together with its subsidiaries, is a diversified worldwide entertainment company. The Company operates in five segments: Media Networks, Parks and Resorts, Studio Entertainment, Consumer Products and Interactive Media.

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