



## About the Sky Assets

Comcast NBCUniversal announced a possible offer which is a superior cash proposal for Sky, a leading entertainment and communications company in Europe. Sky serves 23 million customers in seven countries – U.K., Ireland, Germany, Austria, Italy, Spain, and Switzerland. From exclusive partnerships with HBO and Showtime to English Premier League soccer, and to Sky's own original programming, Sky offers a broad range of quality content for European viewers.

### Sky At A Glance

- A leading entertainment and communications company in Europe serving 23 million customers in seven countries – U.K., Ireland, Germany, Austria, Italy, Spain and Switzerland. Sky has 31,000 employees.
- 2017 revenue was \$18.5 billion.
- A leading brand (Sky brand) in European entertainment.
- Exclusive partnerships in Europe with HBO, Showtime, and Warner Bros.; and original content creation through Sky Original Productions (50+ Sky Original Productions).
- Q video platform, which is similar to X1 in the U.S., is a leading video product in Europe, with an IP-driven interface for live TV, catch-up and on demand; and a voice remote.
- Owner of TV rights to English Premier League soccer matches for three years starting in 2019.
- A top pay TV provider in the U.K., Germany, and Italy.
- NOW TV OTT (approximately 2 million subscribers).
- Sky News is a top European cable news network, and there are additional Sky channels for sports, entertainment, and the arts.
- Sky Broadband is a leading (#2) residential broadband provider in the U.K./Ireland.
- Sky Mobile MVNO was recently launched in Europe (2017) (resells O2 services).

### Important information

Not for release, publication or distribution, directly or indirectly, in whole or in part in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.

This document is not an announcement of a firm intention to make an offer under Rule 2.7 of the City Code on Takeovers and Mergers (the "Code") and there can be no certainty that an offer will be made.

This document is not intended to and does not constitute an offer to buy or the solicitation of an offer to subscribe for or sell or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction.

### Important information for U.S. Sky shareholders

Sky is a public limited company incorporated in England. If an offer is made for Sky, it would be made in the United States in compliance with the applicable U.S. tender offer rules under the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), including Regulation 14E thereunder, and otherwise in accordance with the requirements of English law. Accordingly, any offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer law and practice. Sky's financial information, including any included in any offer documentation, will not have been prepared in accordance with U.S. GAAP, or derived therefrom, and may therefore differ from, and not be comparable with, financial information of U.S. companies.

Comcast and its affiliates or brokers (acting as agents for Comcast or its affiliates, as applicable) may from time to time, and other than pursuant to any offer for Sky that is commenced, directly or indirectly, purchase, or arrange to purchase outside the United States, shares in Sky or any securities that are convertible into, exchangeable for or exercisable for such shares before or during the period in which any offer remains open for acceptance, to the extent permitted by, and in compliance with, Rule 14e-5 under the U.S. Exchange Act and in compliance with the Code. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Information about any such purchases or arrangements to purchase that is made public in accordance with English law and practice will be available to all investors (including in the United States) via the Regulatory News Service on [www.londonstockexchange.com](http://www.londonstockexchange.com).

If any offer for Sky is consummated, the transaction may have consequences under U.S. federal income tax and applicable U.S. state and local, as well as foreign and other, tax laws for Sky shareholders. Each shareholder is urged to consult his or her independent professional adviser regarding the tax consequences of any offer.