

Netflix reaches 'strategic' agreement with Miramax

May 16 2011



US movie rental company Netflix and studio Miramax have reached a multi-year agreement, under which Netflix members in the United States will be able to instantly watch motion pictures from the Miramax film library, the two companies announced Monday.

US movie rental company Netflix and studio Miramax have reached a multi-year agreement, under which Netflix members in the United States will be able to instantly watch motion pictures from the Miramax film library, the two companies announced Monday.

It is the first time Miramax titles have become available through a <u>digital</u> <u>subscription</u> service.

The movies can be watched on multiple platforms, including TV, tablet, computer and mobile phones, according to the announcement.



Financial terms of the deal are not being disclosed.

"<u>Netflix</u> is thrilled to enter into this deal with the new team at Miramax," said Netflix Chief Content Officer Ted Sarandos.

"Existing relationships with management and a shared affinity for these great films make this an important deal for both companies and for our members, who will enjoy instantly watching movies from one of the truly great film libraries for many years to come."

Miramax is a leading worldwide film and television studio with a library of more than 700 motion pictures.

Netflix has more than 23 million Internet service subscribers in the United States and Canada.

Through this partnership, Netflix will gain access to a variety of films which collectively have 284 Academy Award nominations, including the Best Picture winners "The English Patient" and "Shakespeare in Love" among many others, the announcement said.

(c) 2011 AFP

Citation: Netflix reaches 'strategic' agreement with Miramax (2011, May 16) retrieved 1 May 2024 from <u>https://phys.org/news/2011-05-netflix-strategic-agreement-miramax.html</u>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.