

21st Century Fox to sell its 39% stake in Sky to Comcast

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Comcast is cementing its control of Sky, the British television giant, under a deal enabling the US firm to acquire the 39 percent stake held by Rupert Murdoch's 21st Century Fox

Rupert Murdoch's 21st Century Fox said Wednesday it had agreed to sell

its 39 percent stake in Sky to Comcast, giving the US cable and media giant full control of the British television giant.

The move comes days after Comcast made a successful bid of £30.6 billion (\$40 billion) for a controlling stake in Sky.

Fox, which is in the process of selling key media-entertainment assets to Walt Disney Co., said in a statement that Disney had agreed to the sale of the stake, worth an estimated \$15 billion.

The agreement ends a long-running battle for control of Sky by Murdoch in the face of resistance by British regulators and firms up the new landscape in the sector with Comcast in control of Sky and Disney set to expand its footprint with television and film assets from Fox.

The deals enable Murdoch, 87, who has been gradually turning over [control](#) of his media empire to his two sons, to slim down his holding to focus on a "new Fox" that would include the US-based broadcast network and Fox News Channel.

Sky broadcasts blockbuster films and drama including cult US series "Games of Thrones" and has lucrative rights to English Premier League football.

The London-listed group, which has a subscription base of 23 million, is widely regarded as one of Europe's most profitable and powerful TV companies.

Comcast and Disney had been in a bidding war for the Fox assets, which include the Fox studios in Hollywood and important film and television production operations.

Comcast eventually dropped its effort and allowed Disney to win with a

bid of \$71.3 billion.

Disney said in a statement the latest deal would "significantly reduce" the debt needed to take over the Fox holdings and would enable it to invest more in "content creation for its direct-to-consumer platforms."

Disney and Fox have entered into a consent decree with the US Department of Justice that allows the acquisition to proceed, conditioned on the sale of Fox Sports Regional Networks.

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