

# Fox, Comcast bid for Sky in rare auction

September 22 2018

---

Comcast and 21st Century Fox are contenders for the highest bid for European broadcaster Sky.

The two companies are competing Saturday in a rare [auction](#) to determine which bid for Sky is the highest. The three-round auction began Friday after the London stock market closed.

Britain's regulator, the Takeover Panel, set up the auction to put an end to months of offers and counteroffers from the American media companies, who want to expand business in Europe.

Sky is Europe's largest pay-television operator, with 23 million customers in seven countries. It broadcasts popular programs including English Premier League soccer and "Game of Thrones."

Fox already owns 39 percent of Sky, but has long sought to control the [company](#).

Sky shareholders will still have to approve the winner's bid.

© 2018 The Associated Press. All rights reserved.

Citation: Fox, Comcast bid for Sky in rare auction (2018, September 22) retrieved 26 April 2024 from <https://phys.org/news/2018-09-fox-comcast-sky-rare-auction.html>

<p>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.</p>
--