

EU approves Disney's deal to buy Fox entertainment assets

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In this Aug. 8, 2017, file photo, The Walt Disney Co. logo appears on a screen above the floor of the New York Stock Exchange. European Union authorities say they have cleared Disney's acquisition of Fox's entertainment assets, provided Disney sells off some TV channels it controls in Europe. The European Commission said Tuesday, Nov. 6, 2018 it gave its approval to the deal under the EU Merger Regulation. (AP Photo/Richard Drew, File)

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Fox's entertainment assets, provided Disney sells off some TV channels it controls in Europe to maintain competition.

The EU's executive Commission said Tuesday it gave its approval to the deal.

Disney's \$71.3 billion deal to buy the 21st Century Fox assets, which include Marvel's X-Men and Avengers franchises, is part of its plan to compete with tech companies such as Netflix and Amazon as the entertainment industry moves into the digital streaming era.

Disney shareholders and U.S. regulators had already approved the Fox bid.

The European Commission said Disney agreed to sell off all factual TV channels it controls in Europe to address concerns the combined company would have eliminated competition between two big wholesale suppliers.

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