



Fiji

# Digicel buys out Sky Pacific

**DIGICEL HAS BOUGHT OUT** Fiji Television Limited's pay TV service, Sky Pacific.

As part of this, Digicel will make its portfolio of exclusive pay TV broadcast rights such as the Super Rugby, Super League, NRL 9's - as well as movies and quality entertainment programming - available to Sky Pacific customers.

The \$5.75 million (US\$2.66 million) deal was sealed Thursday.

This comes after weeks of intense negotiations culminating in today's signing of a substantive sales and purchase agreement.

"We signed an official agreement with Fiji Television Ltd and Digicel Fiji Ltd transferring Sky business to Digicel. So effectively today we have received a deposit from them and within next

21 days or so, probably early October they will officially take as part of their business.

"The purchase price \$5.75 million, they paid a deposit of \$0.75 million (US\$0.34 million) today, the \$5 million will be paid on completion. Completion is 21 days or before but they are hoping to start on 1st of October, it is subject to the regulatory approval," said Fijian Holdings CEO, Nouzab Fareed.

In the coming weeks and months the business will slowly transition under the Digicel brand.

McClellan said while they have a lot planned for the business, for now at least, they will keep the Sky Pacific brand name.

"We're very excited about the opportunity to grow the Sky Pacific brand further and to grow the customer base

further and most importantly it's about bringing some innovation, that we have a track record in this market for over the last 7 years into the TV space so we're hoping that this is a very transformative step for both Digicel, Sky and most importantly the customers.

"There will be no interruption or disruption to existing customers of Sky, it's gonna take some weeks as Fareed said earlier for us to complete the transaction and plan out the handover. It's a very large business and there's lots of moving parts from our transmissions and customer care service and we'll allow that to take part in the next couple of months," said Digicel CEO, Darren McLean.

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