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TELEFÓNICA AND ATRESMEDIA JOIN FORCES TO CREATE SPANISH-LANGUAGE FICTION CONTENT AROUND THE WORLD

The new company will produce original series and films for Movistar+ and Atresmedia, as well as for third party operators

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TELEFÓNICA and ATRESMEDIA join forces to create Spanish-language fiction content around the world. The two entities have sealed an agreement of intentions that will culminate in the creation of a company, 50 percent owned by both groups, which will produce and distribute original series and films for both MOVISTAR+ and ATRESMEDIA. In addition, the agreed alliance will boost the Spanish audiovisual sector by promoting co-productions with other companies and producing for third parties.

TELEFÓNICA and ATRESMEDIA will add talent and resources to optimise and scale up in their content creation and distribution business, being more competitive against the big international players that continue to break into the framework of a globalised sector.

The agreement* was reached by Silvio González, CEO of ATRESMEDIA, and Emilio Gayo, CEO of TELEFÓNICA España. This 50 percent stake reflects the balance between both partners in their contribution to achieving the synergies and expected value of the operation.

A project that will continue to bet on audiovisual production in Spanish and strengthen its weight in the economy of this country. A competitive production company that will generate a significant volume of direct and indirect jobs, will have the talent and means necessary to develop the number of projects that require both the capabilities of partners and commercial development for other customers and operators.

* pending approval by Telefónica's Executive Committee.

In this way an alliance is formed between two of the world's leading Spanish fiction factories. ATRESMEDIA has been, for years, a recognised brand in national and international markets and viewers; being the creator of highly successful series and films among audiences from different countries and achieving some of the most prestigious global awards, such as an Emmy. Series such as 'La casa de papel', 'Vis a Vis', 'El Tiempo Entre Costuras', 'Velvet', 'Gran Hotel', 'El internado', 'El Secreto de Puente Viejo'... and successful feature films, produced by ATRESMEDIA CINE, such as 'La isla mínima', 'Contratiempo', 'El Reino', 'Durante la tormenta' or 'Palmeras en la nieve', highlight the enormous value of the ATRESMEDIA label in Spanish-language fiction on a global level. In 2019, 'Padre no hay más que uno', released this summer, has become the blockbuster film of the year and adaptations of 'El silencio de la ciudad blanca' and 'Legado en los huesos' will soon be released.

For its part, TELEFÓNICA, through MOVISTAR+, has evolved the original production of Spanish fiction with a risky proposal of differential value in the entertainment market. A commitment to Spanish talent and series that claim their own identity. A model created from the creator's vision and which has kept its promise to Movistar's customers with the launch of 12 projects a year. 'La Peste' by Alberto Rodríguez and Rafa Cobos, 'Mira lo que has hecho' by Berto Romero, 'Vergüenza' by Juan Cavestany and Álvaro Fernández Armero. Hits such as 'Arde Madrid' by Paco León and 'Vida Perfecta' by Leticia Dolera have been recognised by national and international industry. Co-production projects such as 'Hierro' and 'En el Corredor de la Muerte'. And 'El Embarcadero', a project by Alex Pina and Esther Martínez Lobato and developed by ATRESMEDIA Studios for Movistar+. Next week, Movistar+ will release its first original film, 'Mientras dure la Guerra', by Alejandro Amenábar. Telefónica therefore reinforces its capacity as a creator of original fiction content and its broad multiplatform reach to position its original Spanish-language productions in the global market.

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