

Sky Makes Further £1 million Investment In TRX

Tuesday 22 August, 2017

Sky, Europe's leading entertainment company, has invested a further £1m in TRX, the online deal-making tool for TV rights, following its initial investment of £1m in August 2016.

This latest investment brings TRX's total funds raised to date to £10m. As well as Sky, investors include the Channel Four Growth Fund, angel investors (many of whom are from the Media and Finance industries) and the founders, David Frank and Matthew Frank. Sky remains a minority shareholder in the business.

TRX enables TV program buyers to search for content, get instant rights availabilities and make offers for program rights all online. TRX sits within the global secondary TV rights export market, estimated to be worth in excess of \$5bn per annum. Its aim is to make TV deals easier, quicker and more efficient for sales teams and buyers.

Over 60 international distributors, including Sky's production and distribution business, Sky Vision, and over 300 buyers use TRX to buy and sell TV rights. The service will come out of its beta-test in autumn ahead of a full global launch.

Emma Lloyd, Group Director Business Development & Strategic Partnerships at Sky said: 'Sky spends £6bn annually on content. As we build a thriving production and distribution business in Sky Vision, and increase our investment in Sky Original Productions, international sales are becoming ever-more important. TRX is an exciting business for us to be invested in and we look forward to working with them as they expand globally.'

David Frank, Executive Chairman at TRX said: 'Sky is at the vanguard of investing in disruptive start-ups in the technology and media space. We are extremely pleased that it has decided to double its financial commitment to TRX. This investment will help drive our global roll out in autumn 2017.'

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About TRX

TRX is a B2B online deal-making tool that enables TV rights buyers and sellers to connect and close more deals, more easily.

On TRX entire licensing deals can be completed securely online - from discovering and screening content to accessing instant availability data to negotiating a price and signing a contract. TRX aggregates titles from over 60 distributors including All3Media International, Discovery Communications and Sky Vision, which can be licensed through TRX's suite of enterprise tools.

TRX was founded in 2015 by TV entrepreneurs David Frank and Matthew Frank, founders of RDF Media and former CEOs of Zodiak Media and Zodiak Rights respectively.

Further information can be found at www.trx.tv

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About Sky

Sky is Europe's leading entertainment company, serving 22.5 million customers across five countries - UK, Ireland, Germany, Austria and Italy. The company has annual revenues of £12.9 billion and is Europe's leading investor in television content with annual programming spend of over £6 billion.

From exclusive partnerships with HBO and Showtime, to Sky Original Productions, Sky offers the best and broadest range of content along with the best viewing experience to suit each and every customer. Whether that's through the multi-award winning next generation box, Sky Q, or Sky's contract-free online streaming service, NOW TV, customers have access to the latest movies, drama, sports and kids entertainment wherever and whenever they like. This is all supported by Sky's best in class customer service.

Sky's success is not just based on what the company does but how it does it. Named as one of the Top 10 Green Companies in the World by Newsweek, one of the world's most recognised rankings of business's environmental performance, Sky ensures its responsible business strategy is embedded right across the group.

Sky has over 31,000 employees and is listed as one of The Times Top 50 employers for women. Sky is listed on the London Stock Exchange (SKY).

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