

Press Clipping

Publication : Economic Times
Date : 08/09/2008
Edition : Mumbai
Page No : 4

ADAG buys US webcaster

Reliance Big Entertainment To Invest Rs 300 Cr In Cricket Portal Willow TV

Meenakshi Verma
NEW DELHI

ADAG company Reliance Big Entertainment has acquired a majority stake in the US-based cricket webcasting portal, Willow TV, for an undisclosed amount. The Anil Ambani company will invest Rs 300 crore in the portal over the next two years and the amount includes the acquisition price.

Willow TV is a paid site with a subscriber base of over a million registered users, primarily in the US, Canada, Australia and Europe. Last year, the company streamed all major cricket events live, including the iconic Indian Premier League, as well as all Australian, South African and English international matches. After registering, one can purchase packages and view live video at any time. Willow TV is promoted by Vijay Srinivasan and Sameer Mehta.

Talking about the strategy be-



WHAT A CATCH!

- **Willow TV** is a paid site with over a million subscribers
- **The portal** is promoted by Vijay Srinivasan and Sameer Mehta
- **Last year**, it streamed all major events live, including the IPL

hind the acquisition of the portal, Reliance Big Entertainment president Rajesh Sawhney told ET: "The acquisition of Willow TV is in line with our strategy to strengthen our presence in the global markets and reinforce our group's presence in new media. There is considerable scope to expand the size, scale and scope of Willow TV portal. We

are also looking at launching a video-box service which will seamlessly integrate cricket, movie and television content on the television screen, which would give our audience great choice and better viewing experience. There is a considerable synergy between cricket from Willow TV, movies from Bigflix.com and telecom serv-

ices from Reliance Communications which we will now implement." He declined to divulge the exact acquisition price.

Reliance Big has been aggressively strengthening its position in the entertainment and media space and has been building value across the value chain. The company has committed an estimated Rs 1,600 crore investment in the next two years for production and co-production of movies in the country. It is also expanding its presence in the multiplex business under Big Cinemas. ADAG had earlier acquired Adlabs Cinemas from Manmohan Shetty. On international projects, the entertainment major has already announced a slew of investments in Hollywood projects.

It has signed deals with eight Hollywood production houses, including George Clooney's Smokehouse Productions, Tom Hanks' Playtone Productions, Brad Pitt's Plan B Entertainment and Nicolas Cage's Saturn Productions.