

ITV sells its 50% share of BritBox International to BBC Studios

Published Fri 01 Mar 2024



[Corporate](#)

ITV sells its 50% share of BritBox International to BBC Studios

ITV plc has today announced that it has sold its entire 50% interest in digital subscription streaming service BritBox International to its joint venture partner BBC Studios for a cash consideration of £255 million. The transaction will provide net proceeds including loan repayments and accrued dividends and after tax of around £235 million.

The sale reflects ITV's strategy of focusing on supercharging its UK advertiser-funded streaming service, ITVX and growing its global Studios division. The Board intends to return the entire net sale proceeds to shareholders through a share buyback which it expects to launch imminently after the full year results on 7 March.

Under the terms of the agreement, ITV Studios will continue to receive an ongoing revenue stream from BritBox International similar to current levels for the use of ITV content under new extended licensing agreements. BritBox UK is unaffected and will still feature BBC content as part of separate long-term agreements.

Carolyn McCall, ITV CEO said:

“The sale of 50% of BritBox International means ITV is focused on its core strategic goals of continuing to build on ITVX’s success and growing ITV Studios.

“I would like to thank the BritBox International team for making the company such a success and particularly CEO Reemah Sakaan for her leadership, drive and vision.”

Tom Fussell, BBC Studios CEO said:

“This is an important acquisition for us. We are taking full ownership of a successful, growing service we know well and that fits with our stated ambition to double the size of our business. BritBox International has British content at its heart and it generates and satisfies demand for British shows outside the UK. We will continue to make significant investments in the future to deliver long term value to the BBC.

“I’d like to thank Reemah for her outstanding contribution to BritBox International, which under her stewardship has seen remarkable year-on-year growth.”

Press Contacts

laura.wootton@itv.com

Viewer enquiries

<https://www.itv.com/contact/how-to-get-in-touch>