



Appendix

by Oliver & Ohlbaum Associates Ltd

Supporting Diagrams

March 2004

APPENDIX - Exhibit A – MARKET TRENDS – channel owners

OWNER	QUOTED PARENTS/MAJOR SHAREHOLDERS	MARKET CAPITALISATIONS	NUMBER OF CHANNELS	CHANNELS		
SKY	<ul style="list-style-type: none"> • BSKYB 	<ul style="list-style-type: none"> • £14 BILLION 	25	SKY ONE/SKY ONE MIX/ SKY TRAVEL/ SKY TRAVEL 2	SKY TRAVEL SHOP / SKY SPORTS NEWS / SKY NEWS/ SKY SPORTS 1, 2, ,3	SKY MOVIES (X 12)/ ARTWORLD (70%)/ FLAUNT / SCUZZ / THE AMP
SKY/A&E	<ul style="list-style-type: none"> • BSKYB • DISNEY/ABC • NBC/UNIVERSAL (CE) • HEARST 	<ul style="list-style-type: none"> • £14 BILLION • £29 BILLION • £176 BILLION • N/A 	3	HISTORY CHANNEL / HISTORY CHANNEL +1 / THE BIOGRAPHY CHANNEL		
SKY/NATIONAL GEOGRAPHICAL	<ul style="list-style-type: none"> • BSKYB • NATIONAL GEO 	<ul style="list-style-type: none"> • £15 BILLION • N/A 	3	NATIONAL GEOGRAPHICAL / NATIONAL GEOGRAPHICAL +1 / ADVENTURE ONE		
GSKYB	<ul style="list-style-type: none"> • BSKYB • ITV PLC 	<ul style="list-style-type: none"> • £15 BILLION • £5.5 BILLION 	2	MEN AND MOTOR	PLUS	
SKY/MTV NETWORKS EUROPE	<ul style="list-style-type: none"> • BSKYB • VIACOM 	<ul style="list-style-type: none"> • £14 BILLION • £36 BILLION 	6	NICKLEODEON / NICK JUNIOR / PARAMOUNT / PARAMOUNT 2	NICKELODEON REPLAY / NICKTOONS	
MTV NETWORKS EUROPE	<ul style="list-style-type: none"> • VIACOM 	<ul style="list-style-type: none"> • £36 BILLION 	9	MTV / MTV 2 / MTV BASE	MTV DANCE / MTV HITS / VH1	VH1 CHANNEL / VH2 / TMF
TIME WARNER	<ul style="list-style-type: none"> • AOL/TIME WARNER 	<ul style="list-style-type: none"> • £42 BILLION 	5	CARTOON NETWORK / CARTOON NETWORK PLUS / BOOMERANG	TCM / TOONAMI	
DISNEY	<ul style="list-style-type: none"> • WALT DISNEY CORP. 	<ul style="list-style-type: none"> • £29 BILLION 	4	THE DISNEY CHANNEL / DISNEY CHANNEL +1	DISNEY PLAYTIME / TOON DISNEY	
FOX KIDS EUROPE	<ul style="list-style-type: none"> • WALT DISNEY CORP. 	<ul style="list-style-type: none"> • £29 BILLION 	2	FOX KIDS / FOX KIDS +1		
UNIVERSAL/NBC	<ul style="list-style-type: none"> • UNIVERSAL/NBC (CE) 	<ul style="list-style-type: none"> • £176 BILLION 	3	SCI-FI CHANNEL / SCI-FI + 1	CNBC	

APPENDIX - Exhibit B MARKET TRENDS – channel owners (CONTINUED)

OWNER	QUOTED PARENTS/MAJOR SHAREHOLDERS	MARKET CAPITALISATIONS	NUMBER OF CHANNELS	CHANNELS		
DISCOVERY NETWORKS EUROPE	• LIBERTY MEDIA	• £18.2 BILLION	11	ANIMAL PLANET / ANIMAL PLANET +1 / DISCOVERY / DISCOVERY +1	DISC HEALTH / DISC CIVILISATIONS / DISC KIDS / DISNEY SCIENCE	DISC TRAVEL + ADV / DISC WINGS / DISC HOME AND LEISURE / DISC HOME & LEISURE +1
FLEXTECH	• TELEWEST PLC	• £49 MILLION +	8	BRAVO / BRAVO +1 / LIVING / LIVING TV +1	TROUBLE / TROUBLE RELOAD / CHALLENGE TV	
UKTV	• TELEWEST PLC (50%)	• £49 MILLION +	12			
ITV	• ITV PLC	• £5.5 BILLION	2	ITV 2 / ITV NEWS CHANNEL		
4 VENTURES	• CHANNEL 4 CORP	• N/A	5	E4 / E4 +1 / FILM FOUR / FILM FOUR +1	FILM FOUR WEEKLY	
EMAP PERFORMANCE GROUP	• EMAP PLC	• £2.4 BILLION	7	THE BOX / KERRANG! / KISS TV	SMASH HITS / THE HITS / MAGIC / Q	

+ In midst of financial re-structuring enterprise value is about £3 billion