
Hughes Hubbard & Reed

Firm Assists AMC in Launching Streaming Service

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December 1, 2017 — Hughes Hubbard represented AMC Networks in connection with its investment in Philo to offer an entertainment-focused streaming service.

AMC joined forces with four other major cable programmers -- A+E Networks, Discovery Communications, Scripps Networks Interactive and Viacom -- in a joint venture to invest \$25 million into the San Francisco-based company's business. Philo, which started in 2009 as an on-campus internet TV service for universities, has raised more than \$50 million to date.

On Nov. 14, Philo announced the nationwide launch of the sports-free streaming platform that will feature more than 35 top cable channels. By excluding sports, the most expensive type of programming, the service can charge just \$16 per month. An additional nine channels can be added for \$4 more per month.

"Our goal at Philo is to build a television service that people love as much as they love their favorite shows," said Andrew McCollum, CEO of Philo. "We're constantly looking for ways we can improve the experience because at the end of the day, we're also building Philo for ourselves."

Philo's lineup will include channels such as A&E, AMC, Animal Planet, AXS TV, BBC America, Comedy Central, Discovery Channel, Food Network, HGTV, MTV, Nickelodeon and Travel Channel. Philo's content is available on up to three different devices simultaneously. It also includes unlimited 30-day DVR for recording live TV. Philo also plans to integrate a social platform that connects viewers with friends and family to share content and watch shows together.

Headquartered in New York City, AMC Networks owns and operates several of cable television's most recognized brands delivering high-quality content to audiences and a valuable platform to distributors and advertisers. Cable network AMC is home to some of the most popular and acclaimed programs on TV, including "Mad Men," "The Walking Dead," "Breaking Bad," and "Better Call Saul."

The venture garnered headlines in The Wall Street Journal, USA Today, Variety, Deadline.com and other media outlets.

Chuck Samuelson, Matt Syrkin and Juli Thorstenn worked on this matter.

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