

## M&A Lab

October 09, 2024

### RELiance - DISNEY: THE GRAND AMBANI WEDDING OF THE MEDIA WORLD

The year 2024 has been a year of grand Ambani weddings. One such major Ambani wedding (Reliance-Disney merger) has been the talk of the media world. This deal marked a watershed moment in the global entertainment and media landscape. Disney, renowned for its storied legacy in animation, cinema, and theme parks, joins forces with Reliance, a pioneering force in telecommunications and digital innovation.

This Reliance-Disney alliance heralded a convergence of creative content and technological infrastructure, promising profound implications for both industries. This alliance has been positioned as a major consolidation in India's television and digital streaming landscape, combining prominent media properties in entertainment and sports. This deal promises access to highly anticipated events across both television and digital platforms, facilitated by JioCinema, Reliance's popular streaming service in India, and Disney+Hotstar.

The deal was valued over INR 711,370,000,000 (approx. USD 8.5 billion) with Reliance holding 16.34%, Viacom18 holding approx. 46.82%, and Disney retaining 36.84% of the combined entity. The partnership will enable the two media and entertainment giants to capitalize on India's vast consumer base, positioning them to capture a substantial share of the OTT market compared to their competitors.

In this M&A lab, we delve into the legal, regulatory, taxation and commercial aspects of the deal, providing insights into the complexities and intricacies of the transaction.

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