



21st Century Fox Invests \$100M in Social Broadcasting Platform Caffeine; Funds Creation of Caffeine Studios Focused on eSports, Video Gaming, Sports, and Entertainment Content

Andreessen Horowitz and Greylock Partners join 21st Century Fox in investment round; Live Nation boosts Caffeine content line-up with live music

Redwood City, CA and New York, NY (September 5, 2018) -- Today, 21st Century Fox ("21CF"; NASDAQ: FOXA, FOX) and Caffeine, the next-generation social broadcasting platform for gaming, entertainment, and other creative content announced that 21CF led a round of funding, which also included participation from existing Caffeine investors Andreessen Horowitz and Greylock Partners, and other undisclosed partners. Caffeine also announced a content agreement with Live Nation to bring live music concerts to the social broadcast platform in Q4 2018.

21CF invested a combined \$100 million into Caffeine and a newly formed venture called Caffeine Studios that is jointly owned by FOX Sports and Caffeine. The new studio will leverage FOX Sports' expertise in live events and programming to create exclusive esports, video game, sports, and live entertainment content for Caffeine's next-generation social broadcasting platform. In addition, Lachlan Murdoch, 21CF's Executive Chairman, will join Caffeine's Board. 21CF's stakes in Caffeine and Caffeine Studios will be part of the proposed new "Fox," the company that will be formed upon completion of the proposed transaction between 21CF and The Walt Disney Company, and where Mr. Murdoch will serve as Chairman and CEO.

Caffeine also received additional investment from Andreessen Horowitz and Greylock Partners, as well as from other partners. The amount of their investments is undisclosed. To further underscore Caffeine's vision of bringing people together around the content they love, Caffeine is teaming up with Live Nation to stream a series of live concerts on the platform beginning in Q4 2018, offering fans a new way to experience their favorite musical acts.

"We want to bring the world together around friends and live broadcasts," said Ben Keighran, CEO of Caffeine. "It's an ambitious goal, but one we believe is attainable with the support of our amazing new partners, our awesome and ever-growing community, and the content that together, we can bring onto the platform."

"The combination of the Caffeine platform with a content studio that benefits from Fox Sports' expertise in live events and programming will help position Caffeine to deliver compelling experiences in esports, video gaming and entertainment," said Lachlan Murdoch. "We are excited to partner with Caffeine and build something special for fans in the growing live social streaming esports and gaming space."

As a real-time, social broadcast platform, Caffeine is focused on bringing the more than one billion gamers, streamers, non-streamers, and fans together around the friends and content they'll love. Users find content because of the people they follow in their social circles and come together to share that content with each other and their ever-growing group of friends. Personal conversations between friends and broadcasters happen in real-time and are given preference, enabling more meaningful social engagements while disposing of toxic chatter and endless feeds of meaningless comments. In addition, Caffeine includes a fair, ad-free monetization system that is open to everyone and is designed to encourage broadcasters and enhance the content experience. Caffeine is built on its own infrastructure, so it requires no third-party software or plug-ins. All it takes is one click for broadcasters to start delivering content, enjoying latency-free conversations, and making money.

Caffeine is currently in pre-release and will continue to release new features and functionality, as well as content from a host of new partners, including those mentioned above, as it heads toward its official launch.

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About Caffeine

Caffeine is a new kind of broadcast company. Its mission is to build the leading product and community for live broadcasting. Caffeine was originally backed by \$46M in two rounds of funding led by Andreessen Horowitz and Greylock Partners. For more information or to start your own broadcast, visit www.caffeine.tv.

About 21st Century Fox

21st Century Fox is one of the world's leading portfolios of cable, broadcast, film, pay TV and satellite assets spanning six continents across the globe. Reaching more than 1.8 billion subscribers in approximately 50 local languages every day, 21st Century Fox is home to a global portfolio of cable and broadcasting networks and properties, including FOX, FX, FXX, FXM, FS1, Fox News Channel, Fox Business Network, FOX Sports, Fox Sports Network, National Geographic Channels, Star India, 28 local television stations in the U.S. and more than 350 international channels; film studio Twentieth Century Fox Film; and television production studios Twentieth Century Fox Television and a 50 per cent ownership interest in Endemol Shine Group. The Company also holds approximately 39.1 per cent of the issued shares of Sky, Europe's leading entertainment company, which serves nearly 23 million households across five countries. For more information about 21st Century Fox, please visit www.21CF.com.

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