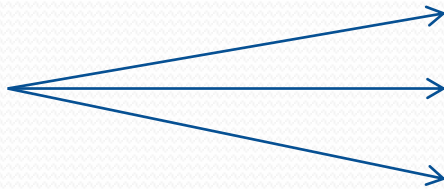


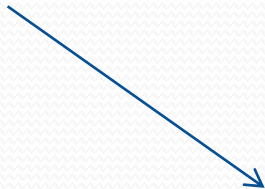
Collective sales of televisions right and revenue-sharing: Italian and Spanish Model

BREVI NOTE SUL SISTEMA DI VENDITA COLLETTIVA DEI DIRITTI AUDIOVISIVI
NOTAS MINIMO SOBRE ED SISTEMA DE COMERCIALIZACION COLECTIVA DE DERECHOS
AUDIVISUALES

SPORT



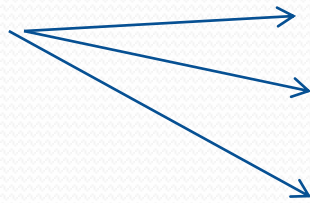
entertainment
activities // games
business



PRODUCT



Media Rights



Radio
TV
Internet

Economic Value of broadcasting rights

Allocation able to:

1. Guarantee economic efficiency
2. Respect competitions
3. Guarantee transparency
4. Realize of balanced demand/supply system
5. Achieve the public interest od support/consumer

Multiplication....

Available products

National
Championship

International
Championship

World Series

Platform

Digital
Satellitaries

Internet

Directive 1989/552/CE

Directive 2010/13/UE

“Unencrypted” events



*Olympic Games // World Cup // European Championship//
National Cycling competition // National F1 competition //
National team playing in international competitions*

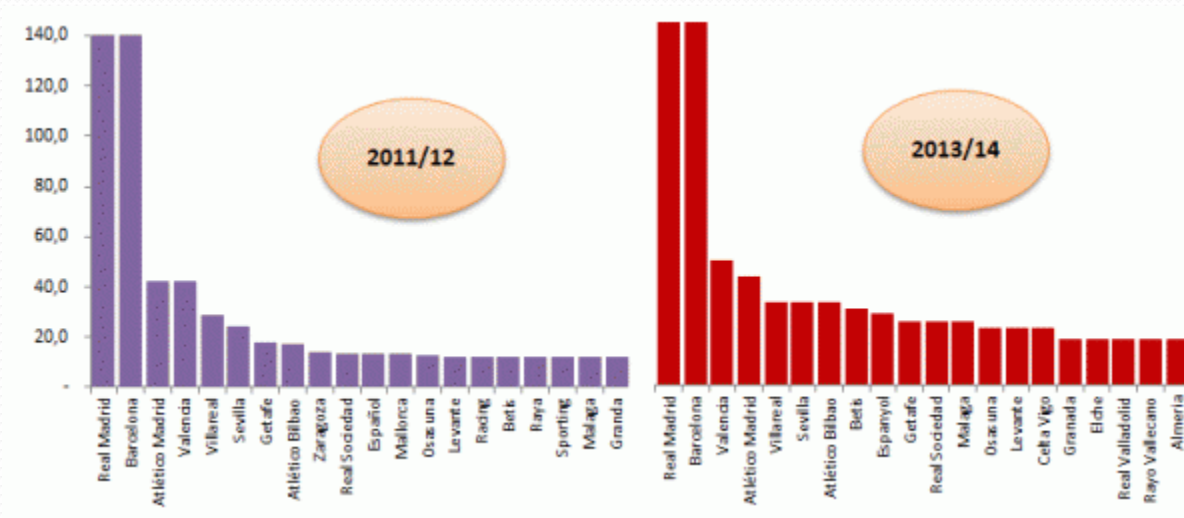
Collective or individual sale?

collective bargaining sale

instead provides a delivery to a third party (usually an intermediate training as the Lega Calcio Serie A in Italy) and a breakdown according to predetermined criteria and characterized by proportionality and solidarity, so as to avoid the worsening of situations economic inequality between the companies participating in the same championship

individual sale follows the pattern of direct bargaining between the sports club and corporate communications, with autonomy in the determination of the amount and duration of the contract (subject to a maximum number of years fixed by law) and may provide for the obligation to pay a share of the Federation or of belonging to a fund for mutual aid

Individual sale model in Spain



On this point also seems opportune to consider: the regulatory interventions have mainly targeted the marketing of rights to football matches and sometimes, as in the recent Spanish Real Decreto Ley 5/2015, were specifically reserved for this activity; for other sports, which also enjoy a certain visibility in Europe, the market share looks like less to justify an application on the basis of extensive interpretations or the use of contracts by consolidated practices

Spain

Real decreto-Ley 5/2015



Fútbol

Italy


Italia
D.lgs. 9/2008



Fútbol
Basket

The Legislative Decree no. 9 of 2008 presents an articulate and composite text, which refers to the adoption of successive "guidelines" for determining how and access to contracting requirements and places the activities under the control of Antitrust Authority and AGCOM, but, nevertheless, it offers a reference framework for the broadcasting rights and attempts to balance the different interests related to the market value, the competitive equilibrium between sport clubs and protect the freedom of the press; the decree, also recognize emerging indications from negotiating practices and case law

Italy: D.lgs. 9/2008

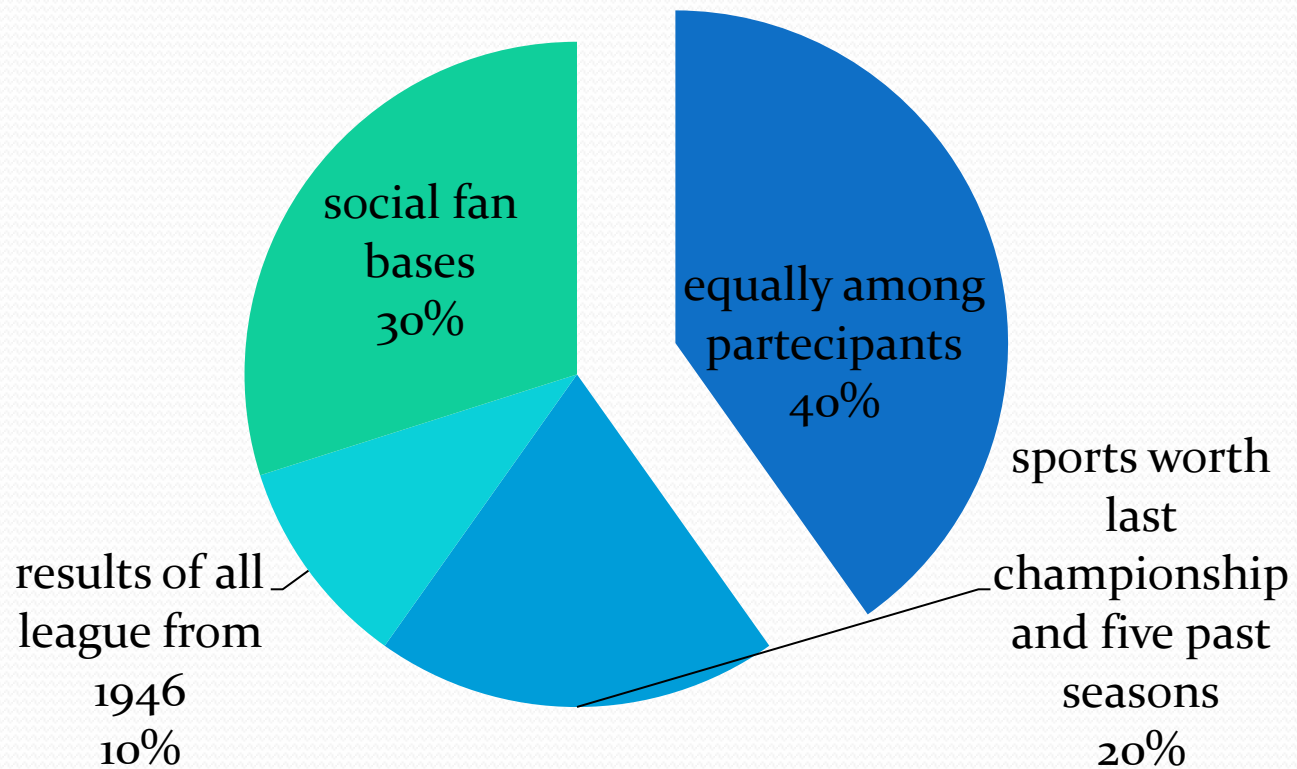
- Co-Ownership  organizer of competition
organizer of the evets

Different lots through “the most competitive procedure”

The offer, seeks to ensure compliance with conditions of fairness, transparency, equal treatment and non discrimination, taking into account all the possible platforms for transmission and distribution in the marketplace

Revenue-sharing criteria

Serie A



Spain: Real Decreto Ley 5/2015

Ownership: Clubes deportivos

Organizadores/Organizer

Liga FP

Federacion Nacional

Object: *"los contenidos audiovisuales" (es decir, excluyendo sólo aquellos de radio) que se relacionan con el juego continúe, los momentos antes y después; la emisión en directo o en diferido*

Distribución

Incasso totale



90%

10%



CRITERI DI DISTRIBUZIONE

50,0%

Quota in parti uguali

25,0%

Risultati sportivi

8,3%

Ricavi abbonamenti e biglietti

16,7%

Contributo alla vendita diritti tv

almeno 70%

15,0%

5,0%

10,0%