

NEWS RELEASE

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**DISCOVERY COMMUNICATIONS INVESTS IN VS MEDIA GROUP, THE FIRST AND LARGEST
CHINESE MULTI-CHANNEL NETWORK**

*- Investment reinforces Discovery's commitment to accelerate multi-platform growth and be
a leading convergent media company of the future -*

LONDON – August 2, 2016 – Discovery Communications today announced it has taken a minority stake in VS MEDIA, a top MultiChannel Network (MCN) that super-serves digital natives in Greater China. With more than 55 million subscribers and 320 million video views a month, VS MEDIA is the first and largest MCN that focuses on Chinese content creators.

Founded in 2013 by media entrepreneur Ivy Wong, VS MEDIA is devoted to young Chinese leading mobile-enabled and socially-driven lives. In just three years, the next generation media company has recruited and mentored a multi-talented cohort of more than 500 creators. It empowers creators by providing production facilities and funding, offering direction and support for cross-marketing, social media and search optimisation to enable monetisation opportunities.

Commenting on the investment, Arthur Bastings, President and Managing Director of Discovery Networks Asia-Pacific said, "I admire the strong community spirit Ivy has fostered with local creators and their followers. As Discovery looks to build deeper traction in the Chinese-speaking markets, VS MEDIA's robust following is incredibly valuable to us. Through their advanced analytics, we can get fully plugged in to the Chinese millennial zeitgeist."

"This group of digital natives is the most mobile-connected generation in history with a huge thirst for online content. Discovery's great track record in innovative and immersive storytelling, coupled with VS MEDIA's cutting-edge community, presents a creative and unique content ecosystem to meet this ever-growing demand," Bastings added

Ivy Wong, Founder, VS MEDIA said, "This partnership is a significant milestone in our company's evolution. We believe that everyone can be an influencer as well as a digital

entrepreneur. We continue to uncover, nurture and present the next generation of talent, raising the bar and setting industry best practices. Our creators are instilled with a deep sense of professionalism and we help fulfil their dreams by maximising opportunities in and outside of China. VS MEDIA is fortunate to have investors who support our mission. Last month, we received the backing of CMC Holdings and today, Discovery Communications. Leveraging on Discovery's expertise, we are driven, more than ever, to propel our growth by empowering creators to come up with more high quality and addictive content."

Through recent investments, VS MEDIA is setting up a US\$4million content development fund which will be used to collaborate with creators to produce local formats. The fund allows creators to pitch original content ideas with potential for multi- franchises. This will be produced for VS MEDIA's consumer brand, VS ME, which embodies the maverick spirit and tenacity of its creators and followers.

To kick off the initiative, VS MEDIA has identified five strong concepts from its creators:

- An eSports docudrama, which will feature movers and shakers of the industry.
- A VR series with an iconic Chinese fashion figure, to uncover local designers in China.
- A rockumentary on up-and-coming musician Tien, who will be performing for the President of Cuba.
- A travelogue shot in VR featuring three prominent viral stars from Taiwan, Hong Kong and China.
- A dramedy by one of VS MEDIA's most influential creators, Jin Da Wei, who presents a humorous take on the industry, the misconceptions and the journey to online fame.

VS MEDIA will tap into content from Discovery Digital Networks (DDN), which produces and distributes digital-native programming appealing to millennial audiences across platforms globally. The DDN content will be locally branded, customised and curated for VS ME. To further boost engagement with the global Chinese-speaking communities, Discovery will lend its expertise in developing strong IPs and content.

For a video introduction of VS MEDIA, click [here](#).

About VS MEDIA Group

VS MEDIA is the next generation media network built by young creative talent across Greater China who are living and breathing a digital lifestyle. VS MEDIA is the first multi-channel network (MCN) to focus on Chinese content. It enables aspiring talent by providing them professional tools to develop, market and monetize their original content. From offering direction and support for cross-marketing, social media and search optimization, to providing production facilities and funding and cultivating new IPs, VS MEDIA is the first locally-driven content creation service that specializes in connecting Asia's most influential creators with the world's biggest and best brands. For more information, please visit www.vs-media.com.



About Discovery Communications

Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) satisfies curiosity and engages superfans with a portfolio of premium nonfiction, sports and kids programming brands. Reaching 3 billion cumulative viewers across pay-TV and free-to-air platforms in more than 220 countries and territories, Discovery's portfolio includes the global brands Discovery Channel, TLC, Investigation Discovery, Animal Planet, Science and Turbo/Velocity, as well as OWN: Oprah Winfrey Network in the U.S., Discovery Kids in Latin America, and Eurosport, the leading provider of locally relevant, premium sports content across Europe. Discovery reaches audiences across screens through digital-first programming from Discovery VR, Seeker and SourceFed Studios, as well as over-the-top and TV Everywhere offerings including Eurosport Player, Dplay, Discovery Kids Play and Discovery GO. For more information, please visit www.discoverycommunications.com.

About Discovery Networks Asia-Pacific

Discovery Networks Asia-Pacific, a division of the leading global entertainment provider Discovery Communications, is dedicated to satisfying curiosity, engaging and entertaining viewers with high-quality content through its diverse portfolio of brands. From survival to natural history, wonders of science to extreme jobs, motoring to travel and lifestyle, and the latest engineering marvels to live sporting events, Discovery offers distinct must-watch programming to engage viewers across the region. The portfolio reaches 702 million cumulative subscribers in 37 countries and territories with content customised in 14 languages and dialects. For more information, please visit www.discoverycommunications.com.