



Showmax operations



Launch and operating performance

In February 2024, we relaunched our Showmax proposition across our 44-market strong African footprint. After months of planning and development, we successfully migrated our entire eligible customer base to the new app. We have a brand-new identity, logo, new app look and feel, revised pricing and an entirely new product suite across all the markets we serve. Our products are designed for the markets in which we operate, with custom features such as tailored content recommendations, localised pricing in our core markets, and low data usage settings, further supported by strategic integrations with local partners such as telcos on distribution and banks on payments. Our key relaunch markets for FY24 were South Africa and Nigeria, with Kenya and other countries to follow.

The new Showmax service is powered by Peacock's world-class technology, which incorporates our local market innovations into a global platform with a proven ability to scale. Our vision is to build the leading streaming service in sub-Saharan Africa, at a time when Africa is fast approaching an inflection point in terms of broadband connectivity and affordability. The partnership will allow us to give customers access to an unparalleled content mix at an affordable price and build on Showmax's cumulative success and learnings to date.

The Peacock technology platform is 4K/HDR and ATMOS ready and supports low-bandwidth devices with a new data-saving mode that uses as little as 40MB an hour. This globally supported platform will accelerate the rollout of innovations to African customers and over the next five years will look to emulate Peacock's record concurrent streams in the USA during the broadcast of live sports events e.g. the record 28m streaming viewers in the Miami Dolphins vs. Kansas City Chiefs NFL match in January 2024.

At the heart of the new Showmax offering is the world's first standalone Premier League offering for mobile devices, with all 380 games offered live. "Premier League in your pocket" makes live football truly accessible for the 250 million Premier League fans on the continent. Our Showmax Entertainment offering, available on both lean-back and mobile-only viewing devices, showcases best in class content spanning numerous genres. It includes our best in class local content slate consisting of Showmax Originals, which have proven highly successful in our local markets, and local content from MultiChoice's proprietary channels including Mzansi Magic, Africa Magic and Maisha Magic. Showmax 2.0 also showcases exclusive international content from Comcast (e.g. from NBC Universal, Universal Pictures, Peacock and Sky Studios), and third-party content from international studios (e.g. Warner Brothers, HBO and Paramount).

Showmax 2.0 is offered at incredibly compelling new price points, in localised pricing in nine core markets, with a growing network of distribution and payment options being made available to customers. DStv continues to be a key distribution partner across territories, with the Showmax Entertainment offering being made available to DStv customers who add Showmax to their DStv bills. In South Africa, we have partnered with telcos like MTN to offer added value to monthly customers through bundled data and subscription deals and launched our first weekly bundle for Showmax Entertainment exclusive to MTN customers. Showmax will continue to work with telcos and other partners going forward, to unlock accessibility and affordable bundled pricing for our customers in various countries.

Our local content strategy continues to yield results, with popular shows driving growth in viewership numbers. *Tracking Thabo Bester*,

Koek, The Mommy Club, Youngins, Red Ink, Adulthood, Outlaws and Real Housewives of Durban among others, have all been successfully launched in South Africa. Nigerian Showmax Originals, *Cheta'm, Real Housewives of Lagos, Dead Serious, Wura and Flawsome*, and Kenyan Originals like *Single Kiasi* and *Second Family* have also enthralled audiences. Our distinct content line-up is resonating with our audiences, and this can be seen in the increased viewership of local content on Showmax. The Showmax Originals created for the South Africa, Nigeria and Kenya markets all topped the "most-watched charts" on Showmax, demonstrating the strong affinity for local storytelling. Notably, two of our co-productions have been recognised at two of the most prestigious TV festivals globally with Spinners becoming the first African series selected for CanneSeries and *Catch Me A Killer* becoming the first South African series at Series Mania.

We ramped up our local content slate significantly in FY24, releasing 59 original movies and series in South Africa, Nigeria, Kenya and Ghana (FY23: 48) of which 14 were released as part of our February-launch. This is coupled with a rich international slate, including, but not limited to series such as *Ted, Succession, Yellowstone* and *Halo* and movies such as *Fast X, The Equaliser 3* and *Mission: Impossible Dead Reckoning*. Since the launch of the new Showmax Premier League product, we have successfully showcased live matches at the climax of an electric and competitive football season.

With a strategy that offers African viewers a non-linear service designed exclusively for an African audience and including the best local programming, quality sport, and a diverse spread of international content, Showmax is well positioned to continue to drive the group's OTT ambitions forward.

