

CBS to evaluate possible Viacom merger

NEW YORK, US - US television network CBS announced on Thursday it will explore a possible merger with Viacom amid accelerating consolidation in the media industry.



[AFP](#)

The CBS board "has established a special committee of independent directors to evaluate a potential combination with Viacom," CBS said in a news release after the stock market closed.

The move opens the potential to rejoin two companies that were split in 2006, combining CBS with Viacom's networks which include Nickelodeon, MTV, BET and Comedy Central.

"There can be no assurance that this process will result in a transaction or on what terms any transaction may occur," the statement said. "Neither CBS nor the committee intends to comment further, until the process is completed."

The companies previously explored a combination in 2016, but later abandoned the effort.

Big media companies are under pressure to lock in top-flight creative content as the traditional broadcast industry is disrupted by Netflix and other streaming options.

Big transactions outstanding include Disney's proposed \$52.4 billion acquisition of key 21st Century Fox assets, and AT&T's proposed takeover of Time Warner, which is in litigation following an antitrust complaint by the Department of

Justice.

Source: AFP

For more, visit: <https://www.bizcommunity.com>