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Weather Channel Owners Said to Consider a Sale

Tough for Individual Networks to Negotiate for Cable and Satellite Carriage

Published on September 12, 2014. 0

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The buyout firms that own Weather Channel Cos. have spoken to JP Morgan Chase and Goldman Sachs Group about strategic options including a possible sale, according to people familiar with the matter.

Weather Channel hasn't begun a formal process or hired a bank, according to the people, who asked not to be named because the discussions were private. Blackstone Group, Bain Capital and [Comcast Corp.](#)'s [NBC Universal](#) bought Weather Channel Cos. in 2008 for about \$3.5 billion.

Weather Channel Cos. includes the Weather Channel TV network, digital properties including Weather.com, Weather Underground and Intellicast.com, and Weather Services International, or WSI, a weather forecasting service.

The private-equity firms are interested in exploring the idea of selling all or part of the company, according to two people familiar with the matter. They also may decide to hold their ownership stakes rather than sell, the people said.

Spokeswomen for Weather Channel and JP Morgan declined to comment, while a spokesman for Goldman Sachs couldn't immediately be reached for comment. Representatives for NBC Universal, Blackstone and Bain declined to comment.

Weather Channel, which is distributed to more than 100 million U.S. households, could potentially be sold to a cable network company, while the company's weather data could be acquired separately, one of the people said. The businesses combined have a value of at least \$3.5 billion, the person said.

Yahoo considered acquiring the Weather Channel in 2012 as part of a tax-efficient asset swap with Alibaba Group Holding and SoftBank, people familiar with the matter said at the time.

DirecTV dropped the Weather Channel for about three months earlier this year after failing to come to an agreement about how much the network should be paid in affiliate fees. The Weather Channel agreed to cut back on its reality programming to include more local weather updates when DirecTV agreed to a new deal in April.

The disagreement with DirecTV highlights the potential weaknesses of networks that don't negotiate carriage contracts in conjunction with other channels. While NBC Universal owns a portion of the Weather Channel, NBC's sales and distribution team doesn't work on its deals, giving the network limited leverage over pay-TV operators.

Fees dispute

In February, DirecTV said it had lost a "few thousand" customers because of the absence of the Weather Channel from its lineup.

DirecTV, with 20 million subscribers, had pushed for a reduction of more than 20% in the fees it pays the Weather Channel, which had asked for an increase of 1 cent a month per subscriber.

The Weather Channel, based in Atlanta, averaged 13 cents a month per subscriber in 2013 and in 2012, according to estimates from researcher SNL Kagan. It averaged 214,000 daily viewers in 2013, down from 264,000 in 2011, according to data provided by Nielsen.

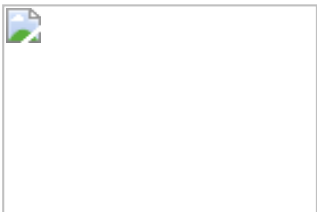
~ *Bloomberg News* ~

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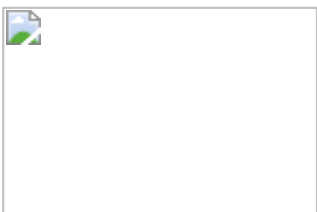
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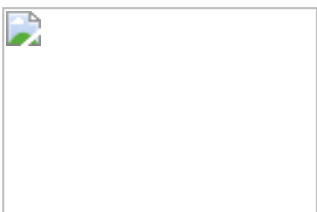
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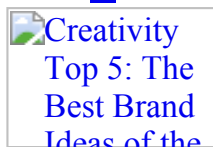


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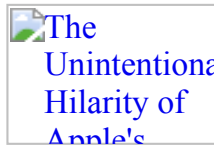


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