

STATEMENT BY FAIRFAX ON THE ACCC'S FOXTTEL DECISION

SYDNEY, November 13, 2002 – We are disappointed with the ACCC's decision on Foxtel. The ACCC has accepted our view that there are serious issues with respect to the structure of the pay television industry and the level of vertical integration within it. The ACCC has also accepted our view that these issues require full legislative attention by Parliament, and has been asked to report to the Minister on these issues. We regret that the ACCC did not believe it had the legal power to address these structural issues as a precondition to approving the deal.

We therefore call for a full and public review of the pay television industry structure in the context of the ACCC's decision, leading to legislation that will promote further competition and ensure a legislated access regime in pay television.

This decision has no immediate impact on Fairfax's interests. Our concern has always been to ensure that digital access to the home, as it evolves over the next 5-10 years, is not controlled by an unregulated monopoly gatekeeper, and that opportunities to provide content to the home are on an open and competitive basis.

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