

Trading starts of new Warner Bros. Discovery media giant

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In this Oct. 21, 2014 file photo, people pass an AT&T store in New York's Times Square. Shares of the new Warner Bros. Discovery media giant, the \$43 billion combination of Discovery and the AT&T spinoff WarnerMedia, have begun trading Monday, April 11, 2022. Credit: AP Photo/Richard Drew, File

Shares of the new Warner Bros. Discovery media giant, the \$43 billion

combination of Discovery and the AT&T spinoff WarnerMedia, have begun trading Monday.

The bulked-up company combines the owner of storied film studio Warner Bros., TV networks including CNN, HBO and the streaming service HBO Max, with Discovery Inc., the parent of networks that focus on reality television like HGTV and its own streaming service, Discovery+. The deal closed on Friday.

AT&T Inc. last year decided to separate WarnerMedia as the company unravels its entertainment-oriented deal-making of the past several years and focuses on phone and internet service.

Discovery CEO David Zaslav is running the combined company, and there are already changes expected, such as offering Discovery+, HBO Max and a brand-new cable news streamer, CNN+, as a bundle, or even merging services into a single app. Disney, a major rival, says the bundling approach has helped it attract and keep streaming subscribers as entertainment companies launched a slew of offerings intended to rival Netflix.

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