

# Disney to complete takeover of Hulu with \$8.6 bn deal

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Disney has completed its takeover of the Hulu streaming service.

The Walt Disney Company on Wednesday announced it will buy Comcast's \$8.6 billion stake in Hulu, completing its takeover of the streaming service.

The acquisition will "further Disney's streaming objectives," the company said in a [press release](#), and comes as it strives to boost subscriber numbers at its Disney+ streaming service.

The deal values Hulu at \$27.5 billion in total, according to Disney, which said the transaction will be concluded by December 1.

The California-based entertainment giant already sells Hulu as part of bundled offerings with its Disney+ and ESPN+ platforms.

An ad-subsidized bundle of the three services is priced at \$15 monthly in the United States, with an ad-free version costing \$25 per month.

The company will release its latest quarterly earnings next week, providing a look at how its cable and streaming services are doing in the fiercely competitive market.

Disney in August reported that Disney+ lost more than 10 million subscribers in the recently ended quarter, in large part in the Indian market.

Disney+ finished the second three months of this year with 146.1 million subscribers, compared with just shy of 158 million in the prior quarter, the group said.

Disney rival Netflix last month said subscriber numbers grew nearly 11 percent to 247 million as it cracked down on password sharing and refined an ad-supported tier.

The leading [streaming service](#) increased prices on some of its plans, perhaps creating an opportunity for competitors such as Disney.

Netflix said in an earnings report that its nascent ad-supported offering

was gaining traction, and the coming Disney earnings should provide insight into whether the same is true for its ad-supported tier.

Meanwhile, film and television makers see productions halted by an actors strike in the United States, meaning a potential lack of fresh content needed to attract and keep streaming subscribers.

Hulu was founded in 2007 as a [joint venture](#) between News Corporation and NBC Universal, with Disney joining soon after as a partner, according to its website.

Disney chief executive Bob Iger said during an earnings call in August that he was confident in the company's long-term trajectory "despite near-term headwinds."

Iger told [financial analysts](#) that streaming, film studios and [theme parks](#) will drive its growth in the coming five years.

All but a sliver of the loss in Disney+ subscribers took place in India, where the entertainment titan early this year lost rights to stream popular Premier League cricket matches.

Disney will release details of upcoming streaming price increases late Wednesday, and will make an ad-supported Disney+ tier available in Canada and parts of Europe, according to Iger.

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