


**Direct-to-Consumer
& International**

**UDAY SHANKAR TO STEP DOWN AS PRESIDENT, THE WALT DISNEY COMPANY APAC
AND CHAIRMAN, STAR & DISNEY INDIA, TO PURSUE A HIGH IMPACT
ENTREPRENEURIAL ENDEAVOR**

**Will Remain with Disney's Direct-to-Consumer & International Segment Through End of 2020 to
Help Identify His Successor and Ensure Smooth Transition**

Burbank, California – October 7, 2020 – Uday Shankar will step down as president, The Walt Disney Company APAC and chairman, Star & Disney India, effective as of December 31, 2020, it was announced today by Rebecca Campbell, chairman of Disney's Direct-to-Consumer & International segment.

Over the next three months, Mr. Shankar will work closely with Ms. Campbell to identify his successor to ensure a smooth transition.

"I want to thank Uday for his leadership and dedication to our APAC business. With the successful launch of Disney+ throughout the region, he has helped put The Walt Disney Company in a commanding position in this dynamic and incredibly strategic part of the world. His vast experience and expertise have been invaluable in bringing together a strong, cohesive APAC leadership team to chart a path forward for our streaming businesses in the region and beyond," said Ms. Campbell. "Uday has been a great friend, colleague and valued counselor to me personally, and I know I speak for all of DTCI when I say he will be greatly missed. At the same time, I understand and respect his desire to make this change. I am extremely grateful that he has agreed to stay on to help ensure a seamless transition."

Commenting on his decision to step down, Mr. Shankar said, "I have always believed in the power of creativity and cutting-edge technology to create a better world and consider myself incredibly fortunate to have had the opportunity to do so at Star, 21CF and now at The Walt Disney Company. As I look back on this journey, I take pride in having set ambitious goals in my professional career, and achieving all that we set out to do. For some time now, I have been contemplating the question of how I give back to the country, community and the industry that have given me so much. I think the best way to express my gratitude to all of them will be to support and mentor a new generation of entrepreneurs as they set out to create transformational solutions that will have a positive impact on countless lives. I intend to partner with global investors and pioneers to achieve this."

Since February 2019, Mr. Shankar has served as president, The Walt Disney Company APAC and chairman, Star & Disney India. Previously, he was president of 21st Century Fox for Asia and the chairman & CEO of Star India. He took over the leadership of Star India in 2007 and transformed not only the Star business into one of the largest and most successful media companies in Asia but has also played a significant role in revolutionizing the media landscape of the region with a great team, audacious strategy and meticulous execution. A believer in the power of local execution, Shankar led Star's aggressive foray into regional and local language programming, transforming Star into a content powerhouse which now broadcasts more than 30,000 hours of content every year. He also consolidated Star's sports broadcasting operations through 21st Century Fox's acquisition of its joint venture with ESPN. Today, Star Sports is India's largest sports broadcaster and is fundamentally redefining India's sports ecosystem. In a notoriously single sport country, Star has launched multiple domestic sports leagues like those in Kabaddi and Football and has pioneered the agenda of creating a thriving multi-sports culture. Under Shankar's leadership, Star has also made strides in disrupting the country's digital landscape with the launch of Hotstar, which is now India's largest over-the-top (OTT) platform for professionally produced content and has gone global in its footprint with offerings in the US, Canada and the UK.

He previously served as CEO and editor of Star News, which was the first 24-hour news channel in India. He was also the editor and news director at TV Today Group, where he spearheaded the launch of Aaj Tak, a leading Hindi news channel, in 2000 and Headlines Today, a leading English news channel, in 2003. Over the past decade, Shankar has played a key role in shaping the media and entertainment sector in India, bringing reforms for the industry and its consumers. A former president of Indian Broadcasting Federation (IBF), he is currently senior vice president of FICCI (Federation of Indian Chambers of Commerce and Industry) and in line to take over as its next president.

ABOUT DISNEY'S DIRECT-TO-CONSUMER & INTERNATIONAL

Disney's Direct-to-Consumer & International (DTCI) segment includes the Company's direct-to-consumer streaming businesses including Disney+, Hulu, ESPN+ and Disney+ Hotstar, as well as Disney's international media operations stretching from Europe to Asia to Latin America. DTCI is also home to a global technology and product team, which creates and advances digital products that connect people to Disney's content and supports the company's businesses around the world.

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Contact:

Karen Hobson

karen.hobson@disney.com

818-560-4057