

Net Insight divests its Sye business to Amazon

Stockholm, Sweden – Net Insight has closed the transaction to divest Sye, its consumer streaming business, to Amazon (NASDAQ:AMZN) for approximately SEK 350 million in cash. The transaction is effective from today.

As announced on December 17, 2019, Net Insight signed an agreement to divest the Streaming Solution business area (Sye). The Sye technology solves fundamental issues for B2C streaming distribution and Amazon has already deployed Sye in some of its live streaming services as a customer.

With the close of this transaction, 100% of the shares in the wholly owned Sye business subsidiary, which holds all relevant IPRs, contracts and about 30 employees and consultants have been transferred to Amazon. The estimated net profit of the transaction will be some SEK 200 million in the first quarter of 2020.

The divestment allows Net Insight to increase focus and investments in its core B2B Media Networks business area and competencies gained while developing and launching Sye, for example, related to virtualized software and cloud-based technology, will continue to benefit the company. Among other things, the increased focus and investments involve accelerated efforts to drive growth in attractive market segments like Internet-based transport, remote /distributed production and cloud networking solutions.

Invitation to conference call with web presentation

Following the transaction, Net Insight will hold a webcast teleconference on January 9, 2020 at 15:00 CET. Please visit the [Net Insight website](#) for details.

The conference call is mainly targeted to analysts, institutional investors and media.

For further information, please contact:

Anders Harrysson, Interim CEO at Net Insight AB, +46 8 685 04 00, anders.harrysson@netinsight.net

About Net Insight

Net Insight is a global leader in media networks and resource optimization. With more than 20 years' experience, Net Insight is a trusted and important partner and a leading force in the media tech industry in creating a better media experience.

Net Insight is powering the evolving media business in a connected world where technology enables seamless meetings between producers, distributors and consumers of content – regardless of geographical location, technical resources or distribution network. With its deep market knowledge and insight, genuine customer focus and world-leading innovative technology, Net Insight makes it easier to create and deliver better content in a more reliable and effective way. Net Insight is driven by the idea that everything can always be done smarter, for both its customers and their customers.

More than 500 world-class customers run mission-critical media services using Net Insight's solutions in more than 60 countries worldwide. Net Insight is listed on Nasdaq Stockholm.

For more information, please visit netinsight.net

Twitter: @NetInsight, twitter.com/NetInsight

LinkedIn: @Net Insight, www.linkedin.com/company/net-insight/

Attachments

[Net Insight divests its Sye business to Amazon](#)