



December 2024

ATP Media Group Tax Strategy

1. Overview

This document details the approach that the ATP Media Group takes to taxation in the UK, in compliance with the requirements under paragraph 16(2) of Schedule 19 of the Finance Act 2016, in relation to the publication of a tax strategy for the financial year ended 31 December 2023. This is the first year in which the ATP Media Group has been required to comply with this legislation.

The ATP Media Group includes ATP Media Holdings Limited and its direct and indirect subsidiaries: ATP Media Tennis Limited, ATP Media Operations Limited and ATP Media Licensing Limited.

2. Introduction

The ATP Media Group provides the centralised exploitation and host broadcast production for worldwide television and digital broadcast rights across ATP Tour. This encompasses global rights sales, supervision and production of both live and highlight broadcasts of the ATP Masters 1000, 500, 250 and “Next Gen” series tennis tournaments, operation of “Tennis TV” direct to consumer digital subscription streaming service, the creation and distribution of editorially driven multi-platform original series and feature content. Within its operations, the ATP Media Group works closely with the ATP Tour and Tournament organisers.

The ATP Media Group is committed to:

- Acting with integrity and transparency in all tax matters
- Following applicable laws and regulations relating to tax
- Working with HMRC in a collaborative and timely manner in the case of any dispute
- Developing and operating appropriate internal governance processes and procedures to enable it to manage tax risk and to ensure that it makes accurate and timely tax returns and payments.

3. Management of tax risks

In accordance with Schedule 46 of the Finance Act 2009, the Senior Accounting Officer (“**SAO**”) of the ATP Media Group is responsible for ensuring that the ATP Media Group establishes and maintains appropriate tax accounting arrangements. The Chief Financial Officer is the SAO and reports to the Board of the ATP Media Group and its subsidiaries. From 1 January 2025, the CFO will be a member of the Board.

The SAO takes day to day responsibility, with the finance team, for acting in accordance with this strategy and ensuring full compliance.

The ATP Media Group has processes and controls in place to ensure compliance with tax laws and regulations in the territories in which it does business, to ensure that it pays the right amount of tax, in the right place, at the right time, and that any tax risks are identified and mitigated.

The SAO works closely with appropriate specialists at external law firms and accounting firms, and specialist VAT advisory firms, to keep up to date and to manage risks related to UK and international tax law and tax compliance processes and procedures.

4. The level of risk in relation to UK taxation that the Group is prepared to accept

Internal policies and procedures are designed to mitigate tax risks. The Finance department are involved in the early stages of planning significant new business initiatives and key transactions. Where appropriate, the Finance department obtains external legal and tax advice. The ATP Media Group has robust human resources procedures to ensure that its staff are qualified and competent.

5. Attitude to Tax Planning

Any tax planning undertaken by the ATP Media Group is aligned with the commercial strategy and activities of the business. The ATP Media Group's tax planning supports the commercial needs of the business, by ensuring that the business undertakes transactions in an efficient manner and remains compliant with applicable laws.

When analysing transactions, the ATP Media Group's key objectives are to: (i) minimise double taxation; and (ii) ensure that the transactions are aligned with the commercial reality of the ATP Media Group's business.

The ATP Media Group claims tax reliefs and incentives made available by applicable legislation (e.g. the UK R&D tax credit regime).

The pricing of transactions between entities in the ATP Media Group (and transactions with shareholders) is determined in accordance with OECD transfer pricing guidelines and applicable legislation.

6. Working with HMRC

The ATP Media Group is committed to the principles of co-operative compliance, in working with HMRC. In the event of a dispute, the ATP Media Group would seek to work with HMRC to resolve the dispute in an open and professional manner, as swiftly as possible.