
Turner Announces Digital Ventures and Innovation Division for International

Tuesday, November 8, 2016

- **Aksel van der Wal promoted to executive vice president to lead new unit**
- **Trey Turner named new CFO, International**

Global media company Turner today announced a new division to lead its digital innovation internationally.

Aksel van der Wal, currently senior vice president and chief financial officer, is promoted to the new role of executive vice president, digital ventures and innovation, for Turner's international operations, effective January 1, 2017.

Under his leadership the new division will focus on driving profitable growth through international consumer-centric initiatives, including all of Turner's international multi-platform suite of digital properties and its direct-to-consumer product strategy. He remains responsible for the company's international technology & operations (T&O) organisation.

In close co-operation with the Turner International presidents, van der Wal has the responsibility for the existing portfolio of international products and services on the web, for smart phones, games, apps and OTT, and he will also be charged with developing new digital direct-to-consumer businesses, leading a cross-platform business intelligence function that drives consumer insight; managing the internal T&O infrastructure; and helping to implement the strategy of the non-linear ad sales business. Additionally, he will identify new opportunities for Turner and decide on how to engage in those new areas, through technological product innovation and/or acquisitions.

"As our industry undergoes huge evolution, the impact of digital disruption and changing consumer behaviour continues to put audience insight right at the heart of our business strategy," said Gerhard Zeiler, president, Turner International, to whom van der Wal will report. "This new division will ensure that we assess new opportunities for innovation, development and acquisition through the lens of relevant, robust consumer data and through a realigned, agile organisational structure. Aksel's experience in transformative management, his first-class understanding of both the linear and digital media landscapes, and his detailed knowledge of Turner's international operation, all combine to make him a superb fit for this new role."

In his role as chief financial officer for Turner International, van der Wal will be succeeded by Trey Turner, currently senior vice president, corporate finance, mergers and acquisitions, who takes up his new role January 1, 2017 as well.

Based in Atlanta, Turner will report to Pascal Desroches, executive vice president, and chief financial officer of Turner, while working closely with Zeiler. He will be responsible for all of International's financial operations and will be an active partner and contributor in shaping the direction of the company's international business and implementing its strategy.

"Trey has the perfect experience to lead the business, capital and budgeting activities for our international businesses," said Pascal Desroches. "He has acquired a depth of knowledge about our company and brings great passion and significant experience to the role. We expect Trey to play a key role in helping us expand our global operations."

Aksel van der Wal joined Turner in 2014 as CFO, Turner EMEA and was promoted to senior vice president and CFO, International, in June 2015. Before joining Turner, van der Wal worked for three years and served as CEO, Time Out, at its two main business sites, London and New York City. His leadership of its global operations embraced digital expansion, a complete overhaul of its digital platforms, new e-commerce operations and the revitalization of its traditional businesses through innovative approaches. Prior to Time Out, he was CFO at leading online ticket exchange operation Seatwave, and previously held senior financial and business development roles at Vodafone including CFO of partner markets. He started his career at PricewaterhouseCoopers. He has an MBA from INSEAD, and a LL.M. tax law from Leiden University, NL. A native Dutch speaker and fluent in English, he also speaks German, French and Spanish.

Trey Turner is currently SVP, corporate finance, mergers and acquisitions for Turner, overseeing consolidated financial planning and corporate development activities for the company. Before his current role, Turner was director of finance for CNN worldwide where he was responsible for strategic finance support, leading the financial analysis and business justification for new initiatives, partnerships, and investments. Prior to joining the company, Turner was with the corporate finance department of Stephens Inc., a leading investment bank and private equity firm. He earned a Bachelor of Science degree in analytical finance from Wake Forest University, where he graduated cum laude, and currently serves on the Alumni Council for the School of Business.

About Turner International

Turner International operates versions of core Turner brands, including CNN, TNT, Cartoon Network, Boomerang and TCM Turner Classic Movies, as well as country- and region-specific networks and businesses in Latin America, Europe, the Middle East, Africa and Asia Pacific. It manages the business of Pay- and Free-TV-channels, as well as Internet-based services, and oversees commercial partnerships with various third-party media ventures; it teams with Warner Bros. and HBO to leverage Time Warner's global reach. Turner operates more than 180 channels showcasing 38 brands in 36 languages in over 200 countries. Turner International is a Time Warner company.

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