



## News Corp Hosts Dow Jones Investor Briefing

March 16, 2026

*Leadership Outlines Strategic Pathway to Achieve \$1 Billion in Annual Dow Jones Segment EBITDA Within Five Years—70% Above Fiscal 2025 Levels*

*Presentation Details Dow Jones's Transformation into a Global News, Data and Information Services Leader*

NEW YORK--(BUSINESS WIRE)--Mar. 16, 2026-- News Corp (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) today detailed the profound transformation of Dow Jones during an Investor Briefing, and detailed a pathway to \$1 billion in annual Dow Jones segment EBITDA within five years. The presentation underscored how the business has transcended its legacy roots to become a distinct authority in news and business intelligence, strategically positioned to thrive in an era where trusted data is at a premium.

Dow Jones has been a key driver—along with Digital Real Estate Services and Book Publishing—of News Corp's 11 successive quarters of year-over-year Total Segment EBITDA growth. Between fiscal 2018 and 2025, Dow Jones has delivered:

- A transformed revenue base that is 82% digital (vs. 60% in Fiscal 2018) and 80% recurring (vs. 69% in Fiscal 2018)
- 17% compound annual segment EBITDA growth
- Nearly doubling of margin to 25.2%

At the briefing, executives shared a pathway to \$1 billion in segment EBITDA within five years, along with key drivers:

- Accelerating Risk & Energy businesses, which we expect to drive margin expansion
- Accelerating direct-to-consumer offerings with new products and pricing
- Sharp focus on high-margin enterprise news
- Continuing cost discipline and operating leverage

"News Corp has spent the last decade structurally reinventing itself into a majority digital enterprise, successfully pivoting from a reliance on advertising to a high-growth model defined by recurring revenues and record profitability," said Robert Thomson, Chief Executive of News Corp. "In this Age of AI, we are an Input company. Just as semiconductors and energy power the physical world, our authoritative editorial is an essential input for the digital world. Our revenues and profitability have been growing, and will be enhanced by these lucrative new monetization opportunities from large AI models and the plethora of new AI products."

"We are excited to tell the Dow Jones growth story. Dow Jones is a news, data and intelligence powerhouse. We offer reliable and trusted information to help our customers make informed decisions," said Almar Latour, CEO of Dow Jones and Publisher, The Wall Street Journal. "As the world is seeing more change than it has in generations – from geopolitics and markets to energy and technology – demand for reliable news, data and intelligence is greater than ever. That's even more true in the era of AI, which is only just beginning. As AI models are rippling from industry to industry, their output is only as good as their input, which is where Dow Jones comes in. We deliver trusted business news, deep energy markets data, cutting edge geopolitical intelligence and unrivaled proprietary risk and compliance data. We're simply indispensable."

A replay of the Dow Jones Investor Briefing and the accompanying presentation materials are available on the News Corp Investor Relations website at [investors.newscorp.com](https://investors.newscorp.com).

### Forward-Looking Statements

This release and the related Dow Jones Investor Day presentation contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding News Corp and Dow Jones's strategy, strategic initiatives and growth opportunities, as well as cost savings initiatives, financial targets, and the outcome of contingencies. All statements that are not statements of historical fact are forward-looking statements. The words "expect," "estimate," "anticipate," "predict," "outlook," "believe," "will," "should," "potential" and similar expressions and variations thereof are intended to identify forward-looking statements. These statements are based on management's views and assumptions regarding future events and business performance as of the time the statements are made. Actual results may differ materially from these expectations due to the risks, uncertainties, and other factors described in the Company's filings with the Securities and Exchange Commission (SEC). The forward-looking statements in this release and the related presentation are made only as of the date of such statements. Neither News Corp nor Dow Jones undertakes any obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances, and each expressly disclaims any such obligation, except as required by law or regulation.

### About News Corp

News Corp (Nasdaq: NWS, NWSA; ASX: NWS, NWSLV) is a global, diversified media and information services company focused on creating and distributing authoritative and engaging content and other products and services. The company comprises businesses across a range of media, including: information services and news, digital real estate services and book publishing. Headquartered in New York, News Corp operates primarily in the United States, Australia and the United Kingdom, and its content and other products and services are distributed and consumed worldwide. More information is available at [newscorp.com](https://newscorp.com).

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