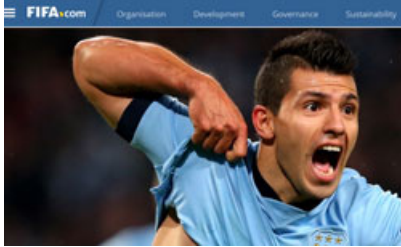


Sony to end FIFA sponsorship contract: report

TOKYO, JAPAN: Sony will not renew a multi-million-dollar sponsorship contract with FIFA, reports said on Tuesday, as the money-losing firm undergoes a painful restructuring and football's governing remains embroiled in controversy...



(Image extracted from the FIFA website)

Japan's leading Nikkei business daily said the eight-year, ¥33bn (\$280m) contract, which expires this year, would not be re-negotiated owing to worries that a new deal would be even more costly.

South Korea's Samsung is rumoured to be Sony's successor in the FIFA sponsorship, the Nikkei said in its report, which did not cite sources.

"Our company wants to refrain from commenting," a Sony spokeswoman said in response to the Nikkei report.

National broadcaster NHK, along with other Japanese media, later said Sony has decided not to renew the contract due to cost.

The reports come as FIFA's leadership faces a string of corruption allegations, including questions over the bidding for the 2018 tournament in Russia and the 2022 event in Qatar.

Earlier this month, Dubai-based airline Emirates decided to end its sponsorship agreement with FIFA, marking a big blow to the embattled organisation.

Adidas, Coca-Cola, Hyundai and Visa are among FIFA's other major sponsors.

Sony has been an official sponsor of football's global governing body at more than 40 tournaments, including the 2010 World Cup in South Africa and this year in Brazil.

The struggling firm is looking to slash costs after warning last month that its net loss for the April-September period ballooned to nearly \$1bn.

Source: AFP, via I-Net Bridge

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