

# Procter & Gamble is latest global Olympic sponsor

STEPHEN WILSON - AP Sports Writer - Associated Press

The world's largest consumer products company signed on as a global Olympic sponsor Wednesday, the second multi-million-dollar marketing deal this month for the International Olympic Committee.

IOC president Jacques Rogge unveiled the 10-year agreement with American-based giant Procter & Gamble Co. at a news conference in London.

The deal was first reported by The Associated Press last week.

P&G becomes the 11th global sponsor of the 2012 London Olympics, matching the number from the previous cycle that covered the 2006 Turin Winter Games and 2008 Beijing Summer Olympics.

P&G's global brands include Pampers, Gillette shavers and Pantene shampoo.

It's the second Olympic sponsorship announcement in two weeks. Dow Chemical was confirmed as a global sponsor on July 16 in a deal that also goes through 2020.

Financial terms aren't announced, but each IOC sponsorship deal usually sells for up to \$100 million for four years.

The IOC said this year it had secured close to \$900 million in sponsorship revenue for the current four-year cycle, and was hoping to break the \$1 billion mark.

Other global sponsors for the London Games are Coca-Cola, Acer, Atos Origin, GE, McDonald's, Omega, Panasonic, Samsung and Visa. Atos Origin, Panasonic and Samsung are signed up through 2016. Coca-Cola, Omega and Visa are signed up through 2020.

IOC sponsors have exclusive worldwide marketing rights to the Olympics.

P&G sponsored the U.S. Olympic team for this year's Vancouver Winter Games.

The new global sponsorships are expected to help solve some of the long-standing financial issues between the USOC and IOC.

The sides are trying to reach agreement on how much the USOC should pay toward the administrative costs of putting on the Olympics.

Adding new sponsors puts more money into the pot and makes it easier for the USOC to contribute to the games costs.

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Beyond that, the two organizations are to begin negotiations in 2013 on a new revenue-sharing formula to go into effect in 2020.

The USOC gets a 20 percent share of global sponsorship revenue and a 12.75 percent share of U.S. broadcast rights deals. Many international officials think it's too big a portion.

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