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Team Sky to have new backer by the Giro, says sports director

Matteo Tosatto claims imminent new sponsor will be European.

Posted: March 4 2019 | By: Tom Bassam | [Twitter](#) [Facebook](#) [LinkedIn](#) [Email](#)



Leading UCI WorldTour cycling outfit Team Sky are set to have new backers by the start of Giro d'Italia, according to sports director Matteo Tosatto.

The announcement in December that UK pay-TV broadcaster Sky would be ending its hefty financial backing after the 2019 season, potentially calling time on the English team, sent shockwaves through elite cycling.

- [Team Sky could get Comcast bailout](#)

However, there seems to be growing momentum behind their continuation under new sponsorship.

Tosatto has told Spanish sports news outlet Marca that the new backer will be European, shutting down previous reports that a Colombian oil company **Ecopetrol** was set to step in, and that a deal would be in place before the year's first Grand Tour.

Tosatto said: "Before the Giro we will have an agreement almost completely safe for the continuity of the team. It will be European, from home."

Tosatto added that any agreement with the Colombian government was dead in the water after team principal Sir Dave Brailsford met with officials to discuss a potential sponsorship.

He said: "There is no possibility of an agreement down the Colombian road. It is true that this option was there, but it has not materialised. [There is] a lot of passion for cycling [in Colombia], but ultimately it has not been possible to reach an agreement."

Any agreement regarding sponsorship of Team Sky is complicated by its ownership structure. Team Sky is owned by its title sponsor, not just funded by it. Tour Racing, the trading name of Team Sky, is a subsidiary of Sky. As such the team is likely to be seeking both a new sponsor and a new owner.

In January, reports emerged suggesting that Team Sky's new parent company Comcast could continue to part-sponsor the team beyond 2019, offering enough cash to fund 70 per cent of the budget through 2021.

That news was followed by a VeloNews report that the Israel Cycling Academy, the Professional Continental team owned by Israeli-Canadian real estate billionaire Sylvan Adams, has confirmed it is in merger talks with WorldTour teams, potentially including Team Sky.

Apparently Adams is seeking a merger to ensure his team a spot at the Tour de France by 2020.













According to the BBC, Sky's decision to withdraw came as a natural review of partnerships in the wake of company's UK£30 billion (US\$39 billion) takeover by Comcast, and will also see minority shareholder 21st Century Fox cut ties with the professional cycling team.

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