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Leichtman Research Group

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MAJOR PAY-TV PROVIDERS LOST ABOUT 300,000 SUBSCRIBERS IN 2Q 2014

Top Pay-TV Providers Had a Small Gain in Subscribers over the Past Year

Durham, NH – August 14, 2014 – Leichtman Research Group, Inc. (LRG) found that the thirteen largest pay-TV providers in the US – representing about 95% of the market – lost about 300,000 net video subscribers in 2Q 2014, compared to a loss of about 350,000 video subscribers in 2Q 2013.

The top pay-TV providers account for nearly 95.5 million subscribers – with the top nine cable companies having 49.9 million video subscribers, satellite TV companies having 34.3 million subscribers, and the top telephone companies having about 11.3 million subscribers.

Other key findings for the quarter include:

- The top nine cable companies lost about 510,000 video subscribers in 2Q 2014 – the fewest losses in any second quarter since 2Q 2009
 - Cable ONE lost 6.5% of all cable subscribers in 2Q 2014 – the highest percentage loss in one quarter by any top provider in the past decade
- Satellite TV providers lost 78,000 subscribers in 2Q 2014 – compared to a loss of 162,000 in 2Q 2013
- The top telephone providers added 290,000 video subscribers in 2Q 2014 – compared to 373,000 net additions in 2Q 2013

“The top pay-TV providers lost about 300,000 subscribers in the traditionally weak second quarter, but cumulative net losses in 2Q 2014 were slightly fewer than in any second quarter since 2Q 2010,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “Over the past year, the top pay-TV providers actually had a small net gain of about 20,000 subscribers, compared to a cumulative net loss of about 70,000 subscribers over the prior year.”

Pay-TV Providers	Subscribers at the end of 2Q 2014	Net Adds in 2Q 2014
Cable Companies		
Comcast	22,457,000	(144,000)
Time Warner	11,212,000	(147,000)
Charter	4,320,000	(35,000)
Cablevision	2,771,000	(28,000)
Suddenlink	1,168,800	(18,700)
Mediacom	919,000	(18,000)
Cable ONE	490,309	(34,254)
Other major private companies*	6,570,000	(85,000)
Total Top Cable	49,908,109	(509,954)
Satellite TV Companies (DBS)		
DirecTV	20,231,000	(34,000)
DISH	14,053,000	(44,000)
Total DBS	34,284,000	(78,000)
Telephone Companies		
AT&T U-verse	5,851,000	190,000
Verizon FiOS	5,419,000	100,000
Total Top Phone	11,270,000	290,000
Total Top Pay-TV Providers	95,462,109	(297,954)

Sources: The Companies and Leichtman Research Group, Inc.

* Includes LRG estimates for Cox, and Bright House Networks

Net additions reflect pro forma results from system sales and acquisitions

Company subscriber counts may not solely represent residential households

Top pay-TV providers represent approximately 95% of all subscribers

Top cable companies do not include overbuilder WOW with 699,000 subscribers

Note that LRG consumer research finds that about 1% of households subscribe to both cable and DBS

About Leichtman Research Group, Inc.

Leichtman Research Group, Inc. (LRG) specializes in research and analysis on broadband, media and entertainment industries. LRG combines on-going surveys and analysis with years of hands-on industry experience to provide companies with a richer understanding of the potential impact and adoption of new products and services. For more information about LRG, please call (603) 397-5400 or visit www.LeichtmanResearch.com.

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