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Leichtman Research Group

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MAJOR MULTI-CHANNEL VIDEO PROVIDERS LOST ABOUT 345,000 SUBSCRIBERS IN 2Q 2013

Quarterly Industry Losses Similar to Recent Second Quarters

Durham, NH – August 19, 2013 – Leichtman Research Group, Inc. (LRG) found that the thirteen largest multi-channel video providers in the US – representing about 94% of the market – lost about 345,000 net additional video subscribers in 2Q 2013. In 2Q 2012 and in 2Q 2011, the multi-channel video industry lost about 325,000 subscribers.

The top multi-channel video providers account for nearly 94.6 million subscribers – with the top nine cable companies having about 50.5 million video subscribers, satellite TV companies having over 34 million subscribers, and top telephone companies having over 10 million subscribers.

Other key findings include:

- The top nine cable companies lost about 555,000 video subscribers in 2Q 2013 – compared to a loss of about 540,000 subscribers in 2Q 2012
- The top telephone providers added 373,000 video subscribers in 2Q 2013 – compared to 275,000 net additions in 2Q 2012
- Satellite TV providers lost 162,000 subscribers in 2Q 2013 – compared to a loss of 62,000 in 2Q 2012
 - Although just the third time DBS providers reported net quarterly losses, total DBS net losses in 2Q 2013 were the highest in any quarter since LRG began tracking the industry over a decade ago
- Over the past year, multi-channel video providers lost about 100,000 subscribers, compared to a gain of about 380,000 over the prior year
 - DirecTV added 107,000 subscribers over the past year – compared to 481,000 over the prior year

“The traditionally weak second quarter proved to be a down quarter for the multi-channel industry, but industry-wide losses were similar to recent second quarters,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “The multi-channel video industry has leveled-off, with major providers losing about 0.1% of all subscribers over the past year.”

Multi-channel Video Provider	Subscribers at the end of 2Q 2013	Net Adds in 2Q 2013	Net Adds in 2Q 2012
Cable Companies			
Comcast	21,776,000	(159,000)	(176,000)
Time Warner	11,911,000	(189,000)	(169,000)
Charter	4,073,000	(51,000)	(72,000)
Cablevision*	3,171,000	(20,000)	0
Suddenlink	1,189,000	(22,900)	(19,900)
Mediacom	983,000	(16,000)	(22,000)
Cable ONE	575,762	(12,418)	(9,610)
Other major private companies**	6,810,000	(85,000)	(70,000)
Total Top Cable	50,488,762	(555,318)	(538,510)
Satellite TV Companies (DBS)			
DirecTV	20,021,000	(84,000)	(52,000)
DISH	14,014,000	(78,000)	(10,000)
Total Top DBS	34,035,000	(162,000)	(62,000)
Telephone Companies			
Verizon FiOS	5,035,000	140,000	120,000
AT&T U-verse	5,001,000	233,000	155,000
Total Top Phone	10,036,000	373,000	275,000
Total Multi-channel Video	94,559,762	(344,318)	(325,510)

Sources: The Companies and Leichtman Research Group, Inc.

* Cablevision includes estimate for former Bresnan properties sold to Charter on 7/1/2013

** Includes LRG estimates for Cox, and Bright House Networks

Top cable companies do not include overbuilder WOW with 682,000 subscribers

Net additions reflect pro forma results from system sales and acquisitions

Top multi-channel video providers represent approximately 94% of all subscribers

Company subscriber counts may not solely represent residential households

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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