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Leichtman Research Group

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MAJOR MULTI-CHANNEL VIDEO PROVIDERS LOST OVER 50,000 SUBSCRIBERS IN Q3 2012

Quarterly Industry Losses Fairly Similar to Recent Third Quarter Totals

Durham, NH – November 13, 2012 – 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 53,500 net additional video subscribers in Q3 2012. Quarterly net multi-channel video losses in Q3 2012 compared to a net gain of about 17,000 in Q3 2011, and a net loss of 28,000 in Q3 2010.

The top multi-channel video providers account for about 94.6 million subscribers – with the top nine cable companies having over 51.6 million video subscribers, satellite TV companies having 34 million subscribers, and top telephone companies having over 8.9 million subscribers.

Other key findings include:

- The top nine cable companies lost about 420,000 video subscribers in Q3 2012 – compared to a loss of about 505,000 subscribers in Q3 2011
- The top telephone providers added 317,000 video subscribers in Q3 2012 – compared to 307,000 net additions in Q3 2011
- Satellite TV providers added 48,000 subscribers in Q3 2012 – compared to a gain of 216,000 in Q3 2011
- Over the past year, multi-channel video providers added about 305,000 subscribers, compared to a gain of about 250,000 over the prior year

“With a fairly saturated market, the multi-channel video industry was essentially flat in the third quarter of 2012,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “This year’s third quarter was in line with recent years, with about 70,000 more losses than a year ago, and about 25,000 more losses than two years ago.”

Multi-channel Video Provider	Subscribers at the end of Q3 2012	Net Adds in Q3 2012	Net Adds in Q3 2011
Cable Companies			
Comcast	22,002,000	(116,000)	(165,000)
Time Warner	12,344,000	(140,000)	(135,700)
Charter	4,197,000	(72,000)	(67,000)
Cablevision	3,247,000	(10,000)	(19,000)
Suddenlink	1,230,300	200	(5,900)
Mediacom	1,019,000	(18,000)	(39,000)
Cable ONE	605,057	(7,672)	(9,409)
Other major private companies*	7,005,000	(55,000)	(65,000)
Total Top Cable	51,649,357	(418,472)	(506,009)
Satellite TV Companies (DBS)			
DirecTV	19,981,000	67,000	327,000
Dish Network	14,042,000	(19,000)	(111,000)
Total Top DBS	34,023,000	48,000	216,000
Telephone Companies			
Verizon FiOS	4,592,000	119,000	131,000
AT&T U-verse	4,344,000	198,000	176,000
Total Top Phone	8,936,000	317,000	307,000
Total Multi-channel Video	94,608,357	(53,472)	16,991

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

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

Top cable companies do not include WOW

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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