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Leichtman Research Group

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MAJOR PAY-TV PROVIDERS LOST ABOUT 405,000 SUBSCRIBERS IN 3Q 2017

Top Internet-Delivered Pay-TV Services Added About 535,000 in 3Q 2017

Durham, NH – November 15, 2017 – Leichtman Research Group, Inc. (LRG) found that the largest pay-TV providers in the US – representing about 95% of the market – lost about 405,000 net video subscribers in 3Q 2017, compared to a loss of about 250,000 subscribers in 3Q 2016.

The top pay-TV providers account for 92.2 million subscribers – with the top six cable companies having 48.1 million video subscribers, satellite TV services about 32.3 million subscribers, the top telephone companies 9.3 million subscribers, and the top Internet-delivered pay-TV services having about 2.5 million subscribers.

Key findings for the quarter include:

- The top six cable companies lost about 290,000 video subscribers in 3Q 2017 – compared to a loss of about 90,000 subscribers in 3Q 2016
- Satellite TV services lost about 475,000 subscribers in 3Q 2017 – compared to a gain of about 5,000 subscribers in 3Q 2016
 - DBS net losses were more than in any previous quarter
 - DIRECTV had 251,000 net losses in 3Q 2017 – compared to a gain of 323,000 in 3Q 2016
- The top telephone providers lost about 180,000 video subscribers in 3Q 2017 – compared to a loss of about 370,000 subscribers in 3Q 2016
- Internet-delivered services (Sling TV and DIRECTV NOW) added about 535,000 subscribers in 3Q 2017 – compared to about 200,000 net adds in 3Q 2016

“The top two Internet-delivered pay-TV services added over a half million subscribers in 3Q 2017, bringing their combined total to nearly 2.5 million subscribers, and further entrenching this newer form of delivery as part of today’s pay-TV industry,” said Bruce Leichtman,

president and principal analyst for Leichtman Research Group, Inc. “Overall, the top pay-TV providers lost about 155,000 more subscribers in 3Q 2017 than in 3Q 2016.”

Pay-TV Providers	Subscribers at end of 3Q 2017	Net Adds in 3Q 2017
Cable Companies		
Comcast	22,390,000	(126,000)
Charter	16,982,000	(89,000)
Altice	3,430,200	(32,500)
Mediacom	823,000	(6,000)
Cable ONE*	287,260	(10,730)
Other major private company**	4,220,000	(25,000)
Total Top Cable	48,132,460	(289,230)
Satellite Services (DBS)		
DIRECTV	20,605,000	(251,000)
DISH-DBS^	11,668,000	(224,000)
Total DBS	32,273,000	(475,000)
Phone Companies		
Verizon FiOS	4,648,000	(18,000)
AT&T U-verse	3,718,000	(135,000)
Frontier	981,000	(26,000)
Total Top Phone	9,347,000	(179,000)
Internet-Delivered		
Sling TV^	1,680,000	240,000
DIRECTV NOW	787,000	296,000
Total Top Internet-Delivered	2,467,000	536,000
Total Top Providers	92,219,460	(407,230)

Sources: The Companies and Leichtman Research Group, Inc.

* Cable ONE does not include the NewWave acquisition in 2Q 2017

** Includes LRG estimate for Cox

^ DISH reports combined DBS and Sling TV subs, the individual counts are LRG estimates

Does not remove DBS subs in PR and USVI with “paused service” due to Hurricane Maria

Company subscriber counts may not solely represent residential households

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

Top cable does not include overbuilder WOW with 442,500 subscribers

Internet-delivered does not include PlayStation Vue, Hulu with Live TV, or YouTube TV which have not publicly reported sub totals

Net additions reflect pro forma results from system sales and acquisitions, and reporting adjustments -- therefore, comparing totals in this release to prior releases may not produce accurate findings

About Leichtman Research Group, Inc.

Leichtman Research Group, Inc. (LRG) specializes in research and analysis on the broadband, media and entertainment industries. LRG combines ongoing consumer research studies with industry tracking and analysis, to provide companies with a richer understanding of current market conditions, and the adoption and impact of new products and services. For more information about LRG, please call (603) 397-5400 or visit www.LeichtmanResearch.com.

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