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MAJOR PAY-TV PROVIDERS LOST ABOUT 190,000 SUBSCRIBERS IN 3Q 2015

Cable Providers have Best Third Quarter Since 2006

Durham, NH – November 16, 2015 – Leichtman Research Group, Inc. (LRG) found that the thirteen largest pay-TV providers in the US – representing about 95% of the market – lost about 190,000 net video subscribers in 3Q 2015, compared to a loss of about 155,000 subscribers in 3Q 2014.

The top pay-TV providers account for 94.0 million subscribers – with the top nine cable companies having 48.8 million video subscribers, satellite TV companies about 33.5 million subscribers, and the top telephone companies having nearly 11.7 million subscribers.

Other key findings for the quarter include:

- The top nine cable companies lost about 145,000 video subscribers in 3Q 2015 – compared to a loss of about 440,000 subscribers in 3Q 2014, and a loss of nearly 600,000 subscribers in 3Q 2013
 - Top cable MSO losses were the fewest in any third quarter since 2006
- Satellite TV providers added 3,000 subscribers in 3Q 2015 (including gains from DISH's Internet-delivered Sling TV) – compared to a loss of 40,000 in 3Q 2014
- The top telephone providers lost 49,000 video subscribers in 3Q 2015 – compared to a gain of 323,000 net additions in 3Q 2014
 - AT&T U-verse had 300,000 fewer adds in 3Q 2015 than in 3Q 2014
 - Telco net adds in 3Q 2015 were the fewest in any quarter since the services started in 2006
- Over the past year, the top pay-TV providers (including DISH's Sling TV) lost about 400,000 subscribers – compared to a loss of about 130,000 subscribers over the prior year

“Overall, net losses among major pay-TV providers (including DISH’s Sling TV) in 3Q 2015 were similar to a year ago, but the quarter also displayed continuing share shifting within the category,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “With AT&T adjusting focus from its U-verse TV service to its newly acquired DirecTV satellite service, Telcos reported their worst quarter ever in 3Q 2015. Conversely, top cable providers cumulatively had their best third quarter since 2006 – the year when Telcos began offering video services.”

Pay-TV Providers	Subscribers at the end of 3Q 2015	Net Adds in 3Q 2015
Cable Companies		
Comcast	22,258,000	(48,000)
Time Warner Cable	10,977,000	(5,000)
Charter	4,274,000	16,000
Cablevision	2,604,000	(33,000)
Suddenlink	1,094,100	(8,500)
Mediacom	862,000	(17,000)
Cable ONE	380,807	(14,193)
Other major private companies*	6,360,000	(35,000)
Total Top Cable	48,809,907	(144,693)
Satellite TV Companies (DBS)		
DirecTV^	19,570,000	26,000
DISH^^	13,909,000	(23,000)
Total DBS	33,479,000	3,000
Telephone Companies		
AT&T U-verse	5,880,000	(91,000)
Verizon FiOS	5,807,000	42,000
Total Top Phone	11,687,000	(49,000)
Total Top Pay-TV Providers	93,975,907	(190,693)

Sources: The Companies and Leichtman Research Group, Inc.

* Includes LRG estimates for Cox, and Bright House Networks

^ AT&T changed the methodology for counting DirecTV’s commercial subscribers in 3Q 2015, resulting in a lower subscriber total than reported by DirecTV in prior quarters

^^ DISH totals and net adds in 3Q 2015 include its Internet-delivered Sling TV service (which began in 1Q 2015)

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 564,500 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 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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