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Leichtman Research Group

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MAJOR PAY-TV PROVIDERS LOST ABOUT 255,000 SUBSCRIBERS IN 3Q 2016

Third Quarter Pay-TV Losses Slightly Higher Than a Year Ago

Durham, NH – November 16, 2016 – Leichtman Research Group, Inc. (LRG) found that the eleven largest pay-TV providers in the US – representing about 95% of the market – lost about 255,000 net video subscribers in 3Q 2016, compared to a loss of about 210,000 subscribers in 3Q 2015.

The top pay-TV providers account for 93.65 million subscribers – with the top six cable companies having 48.8 million video subscribers, satellite TV companies having 34.4 million subscribers (including over 900,000 from DISH’s Internet-delivered Sling TV), and the top telephone companies having 10.5 million subscribers.

Other key findings for the quarter include:

- The top six cable companies lost about 90,000 video subscribers in 3Q 2016 – compared to a loss of about 170,000 subscribers in 3Q 2015
 - Top cable MSOs losses were the fewest in any third quarter since 2006
- Satellite TV providers added 207,000 subscribers in 3Q 2016 (including gains from Sling TV) – compared to a gain of 3,000 in 3Q 2015
 - DirecTV’s net adds of 323,000 in 3Q 2016 were the most in any third quarter since 2011
- The top phone providers lost about 375,000 video subscribers in 3Q 2016 – compared to a loss of about 45,000 subscribers in 3Q 2015
 - Over the past year, AT&T lost about 1,335,000 U-verse subscribers, while adding 1,207,000 DirecTV subscribers

“The top pay-TV providers lost about 255,000 subscribers in this year’s third quarter, a cumulative total that was about 45,000 more than in last year’s third quarter,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “Over the

past year, the top pay-TV providers (including DISH's Sling TV) lost about 755,000 subscribers – compared to a loss of about 445,000 over the prior year.”

Pay-TV Providers	Subscribers at the end of 3Q 2016	Net Adds in 3Q 2016
Cable Companies		
Comcast	22,428,000	32,000
Charter	17,275,000	(37,000)
Altice	3,598,000	(41,000)
Mediacom	834,000	(8,000)
Cable ONE	329,386	(9,588)
Other major private company*	4,305,000	(25,000)
Total Top Cable	48,769,386	(88,588)
Satellite TV Companies (DBS)		
DirecTV	20,777,000	323,000
DISH**	13,643,000	(116,000)
Total DBS	34,420,000	207,000
Phone Companies		
Verizon FiOS	4,673,000	36,000
AT&T U-verse	4,544,000	(325,000)
Frontier^	1,245,000	(85,000)
Total Top Phone	10,462,000	(374,000)
Total Top Pay-TV Providers	93,651,386	(255,588)

Sources: The Companies and Leichtman Research Group, Inc.

* Includes LRG estimate for Cox

** DISH totals and net adds include Sling TV; in 3Q 2016 DISH changed its calculation for counting commercial accounts

^ LRG estimate (not including DBS subs); in 3Q 2016 Frontier revised the number of subs acquired from Verizon in April
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 505,200 subs (not including a minor system acquisition in Sept.)

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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