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Leichtman Research Group

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MAJOR MULTI-CHANNEL VIDEO PROVIDERS LOST ABOUT 25,000 SUBSCRIBERS IN 3Q 2013

Quarterly Industry Losses Slightly Less Than a Year Ago

Durham, NH – November 18, 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 25,000 net video subscribers in 3Q 2013, compared to a loss of about 50,000 video subscribers in 3Q 2012.

The top multi-channel video providers account for nearly 94.5 million subscribers – with the top nine cable companies having about 49.9 million video subscribers, satellite TV companies having 34.2 million subscribers, and top telephone companies having 10.4 million subscribers.

Other key findings include:

- The top nine cable companies lost about 600,000 video subscribers in 3Q 2013 – the highest quarterly losses since 3Q 2010
 - Time Warner Cable's 3Q 2013 losses of over 300,000 subscribers (partially the result of a programming dispute with CBS) were the highest quarterly losses ever for any multi-channel video provider
- Satellite TV providers added 174,000 subscribers in 3Q 2013 – compared to a gain of 48,000 in 3Q 2012
- The top telephone providers added 400,000 video subscribers in 3Q 2013 – compared to 317,000 net additions in 3Q 2012
 - AT&T U-verse's net adds of 265,000 in 3Q 2013 were the company's highest quarter since 1Q 2009, and the second highest ever
- Over the past year, multi-channel video providers lost about 80,000 subscribers, compared to a gain of about 310,000 over the prior year

“The multi-channel industry was essentially flat in the third quarter of 2013, with major providers as a whole performing slightly better than in the third quarter of 2012,” said Bruce Leichtman, president and principal analyst for Leichtman Research Group, Inc. “Quarterly losses for cable providers were exacerbated by Time Warner Cable’s programming dispute with CBS, but these losses benefitted Telco and DBS providers with higher subscriber gains than a year ago.”

Multi-channel Video Provider	Subscribers at the end of 3Q 2013	Net Adds in 3Q 2013	Net Adds in 3Q 2012
Cable Companies			
Comcast	21,647,000	(129,000)	(116,000)
Time Warner	11,607,000	(304,000)	(140,000)
Charter	4,345,000	(25,000)	(68,000)
Cablevision	2,831,000	(37,000)	(11,000)
Suddenlink	1,186,000	(3,000)	200
Mediacom	960,000	(23,000)	(18,000)
Cable ONE	561,119	(14,643)	(7,672)
Other major private companies*	6,745,000	(65,000)	(55,000)
Total Top Cable	49,882,119	(600,643)	(415,472)
Satellite TV Companies (DBS)			
DirecTV	20,160,000	139,000	67,000
DISH	14,049,000	35,000	(19,000)
Total Top DBS	34,209,000	174,000	48,000
Telephone Companies			
AT&T U-verse	5,266,000	265,000	198,000
Verizon FiOS	5,170,000	135,000	119,000
Total Top Phone	10,436,000	400,000	317,000
Total Multi-channel Video	94,527,119	(26,643)	(50,472)

Sources: The Companies and Leichtman Research Group, Inc.

* Includes LRG estimates for Cox, and Bright House Networks

Top cable companies do not include overbuilder WOW with 691,000 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.LleichtmanResearch.com.

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