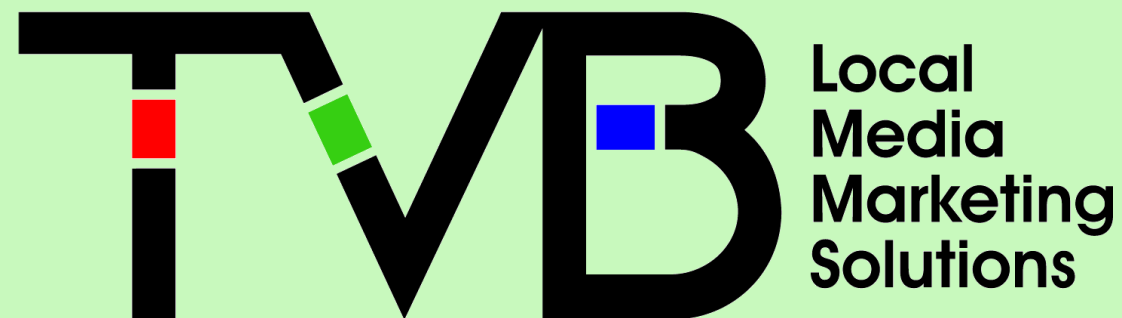
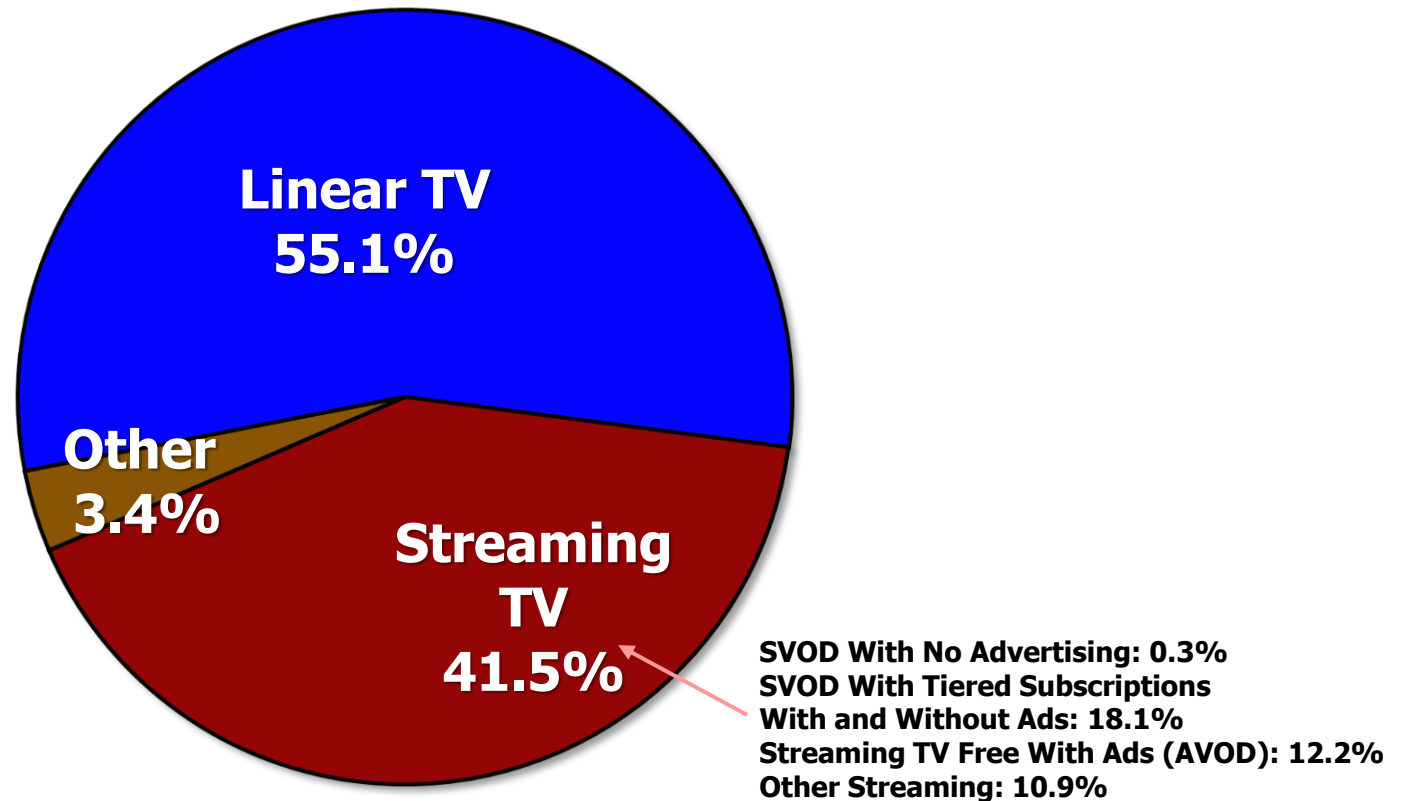


Nielsen's Gauge Report Doesn't Tell The Full Story: February 2024



Nielsen Gauge Focuses on All Platforms With and Without Ads

February 2024
% A18+ Viewing
Total Day of All Viewing Platforms



Source: Nielsen NPOWER February 2024 Persons 18+ Live+7. Total Day of All Viewing Platforms: Percent of Broadcast, Cable, and Streaming to TUT Levels. MVPD/vMVPD category is included in Linear bucket.

The Nielsen Gauge Report is Lacking Key Advertiser Intelligence

Is it too obvious to state that advertisers can only run commercials on platforms that allow advertising? And, is it too much to ask that marketers can access information showing them how many viewers can and cannot view ads on SVOD platforms?

Streaming services are still very much in the media spotlight, but data available to advertisers for both subscription-based and free services lack key information.

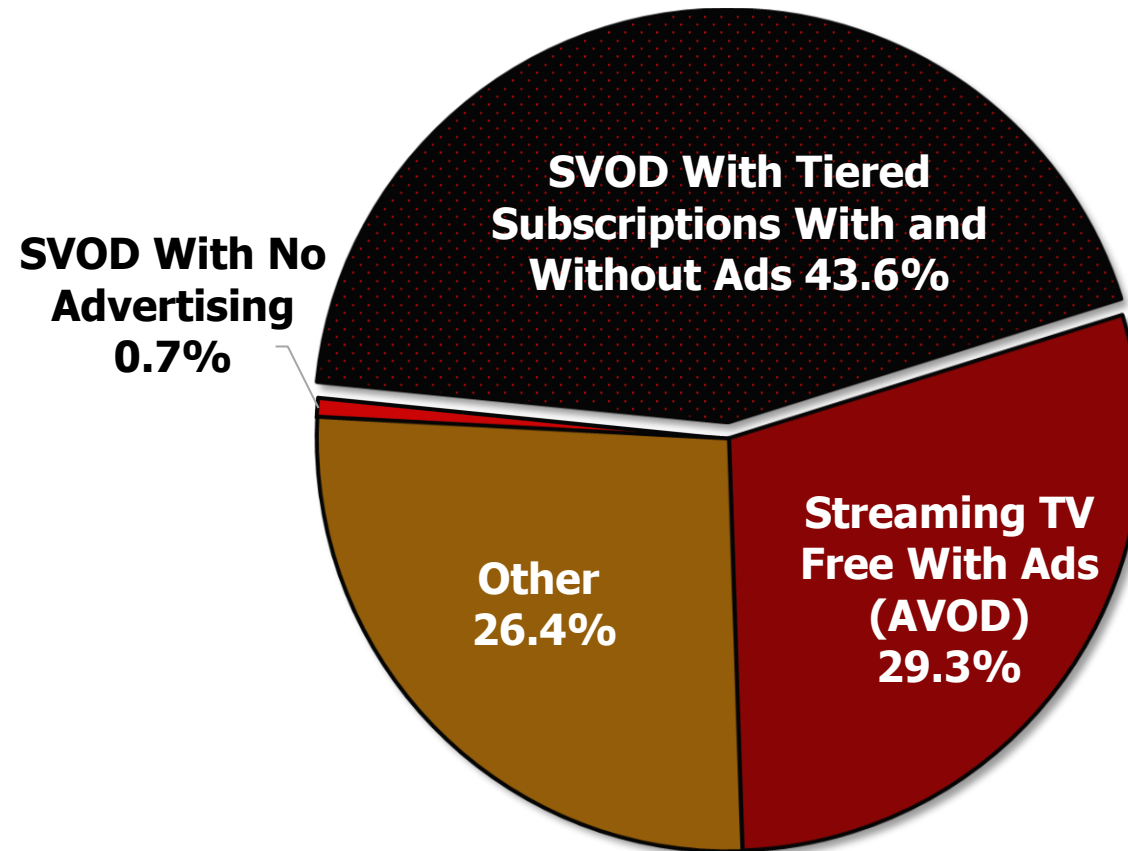
Industry measurement giant Nielsen provides The Gauge report on total viewing but it doesn't include crucial info about how many viewers can see ads – an essential piece of information needed by marketers to make informed advertising decisions.

Viewing to Streaming May Be 42% in February 2024, But That Does Not Translate to Viewing of Platforms With **Ads**

- Currently some streaming is to non-advertising platforms.
- Many SVOD platforms have different tiers, some with ads some without; Nielsen shows one number for these platforms e.g., Hulu total viewing, versus Hulu with ads and Hulu without ads.
- As a result, advertisers do not know the number of subscribers viewing ads available to them.

Within the 42% Streaming, There is a Large Slice of SVOD Services Offering Tiered Subscriptions With and Without ads.
Nielsen Includes Both Because They Cannot Differentiate These Subscribers

February 2024
% A18+ Viewing
Total Day of Streaming Platforms



Source: Nielsen NPOWER February 2024 Persons 18+ Live+7. Total Day of Streaming Platforms: Percent of Streaming platforms to Total Streaming.
Nielsen Streaming Platform Ratings (With and Without Ads: Amazon Prime Video, Hulu, Paramount+, Discovery+, Max, Peacock, Netflix, Disney+; No Advertising: Apple TV+).

2023 GfK SVOD Study

Since advertisers do not know the number of subscribers viewing ads available to them, the TVB commissioned GfK to do a study to examine and better understand the streaming networks that people pay to get like Netflix, Amazon, Disney+, Max (formerly HBO Max), Hulu, Paramount+, Peacock, etc.

Research Methodology Overview

WHO:

- This study was conducted online among a sample of 4,000 Americans, age 18+.
 - The sample was carefully collected to align demographically with the US Census.

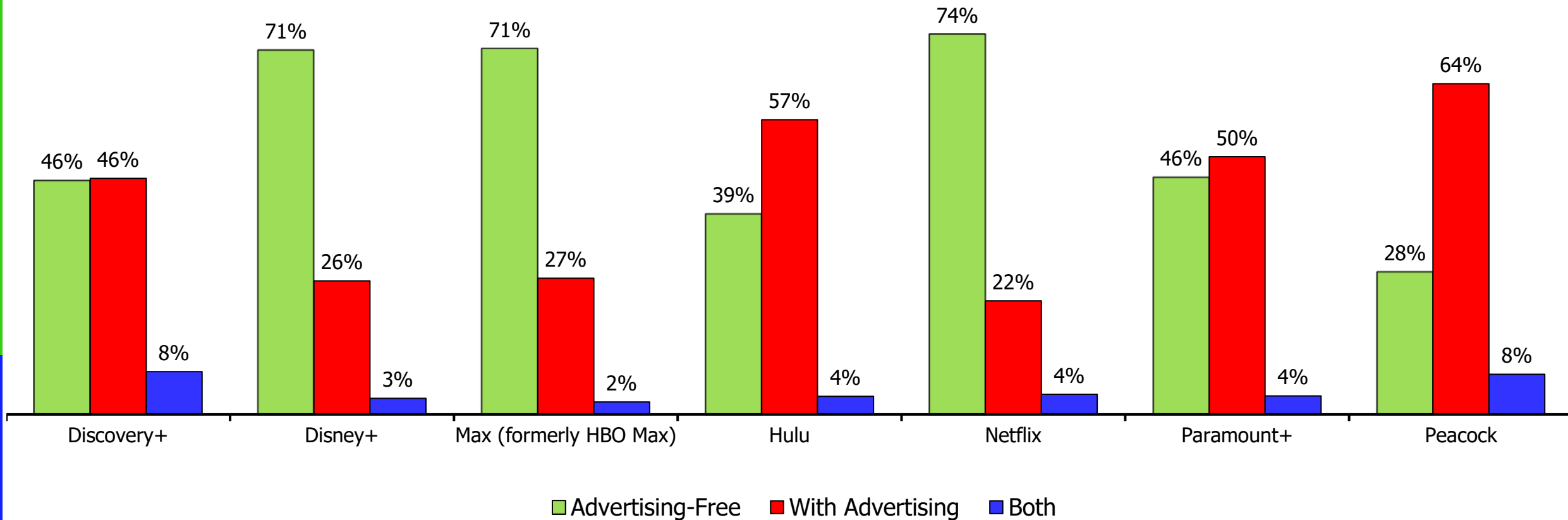
HOW:

- Via a 7 minute online quantitative study.
- Respondents were asked questions about number of sets in their household and then subsequent questions examined the streaming networks that people pay to get, like Netflix, Amazon, Disney +, Max (formerly HBO Max), Hulu, Paramount+, Peacock, etc.
- Respondents were given the choice of taking the Study in either English or Spanish.

WHEN: Interviews took place June 8th through June 23rd, 2023.

More Than 70% of Netflix, Disney+, and Max Subscribers Do Not See Advertising

What type of subscription does your household have for each of these streaming services?



Assumptions on Tiered SVOD Platforms

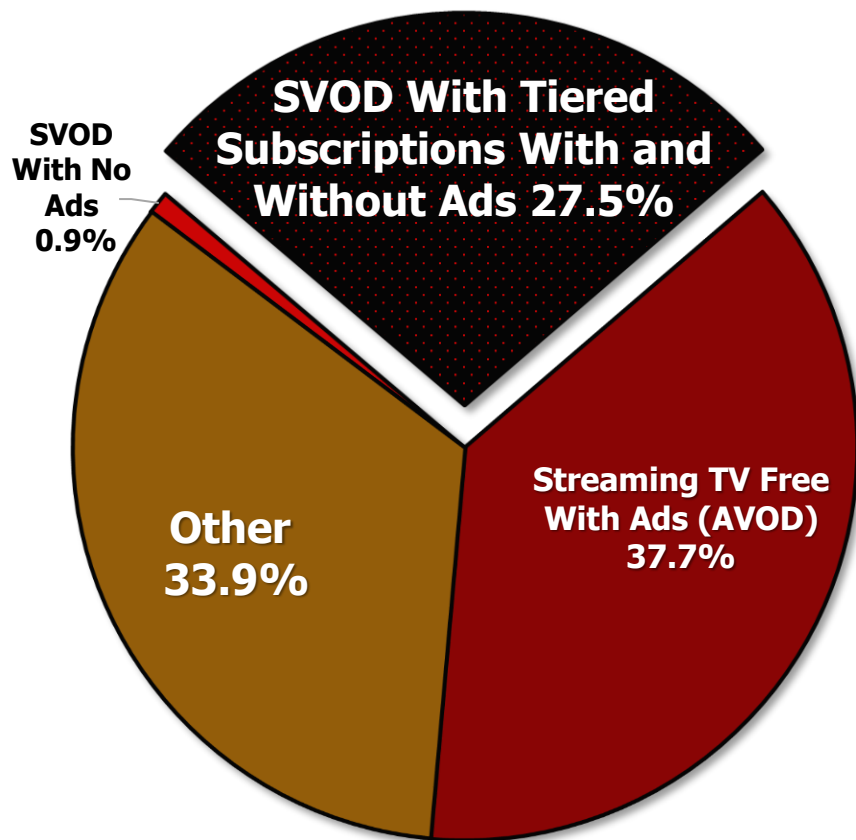
- The GfK SVOD Study showed that given a choice, more subscriber adults 18+ already paying for a subscription will pay more to get programming without ads on tiered SVOD platforms.
- These are the percentages of each of the tiered services that the study found subscribe with advertising:
 - 26% of Netflix subscribers (including 4% that subscribe to both ad-supported and ad-free tiers),
 - 54% of Discovery+ subscribers (including 8% that have both),
 - 29% of Disney+ subscribers (including 3% that have both),
 - 29% of Max subscribers (including 2% that have both),
 - 61% of Hulu subscribers (including 4% that have both),
 - 54% of Paramount+ subscribers (including 4% that have both), and
 - 72% of Peacock subscribers (including 8% that have both), subscribe to an advertising tier.
- These percentages were then used to adjust Nielsen numbers to estimate the subscribers streaming with ads on these tiered services

Amazon Prime Video Now Has Advertising

- On January 29th, 2024, Amazon Prime Video introduced “limited advertisements” in TV shows and movies running on their streaming platform. This was done for all customers unless they opted to pay an additional \$2.99 per month to remain advertising-free.
- Since the 2023 GfK SVOD Study does not have any information on this new advertising tier for Prime Video, we were extremely conservative and assumed that 100% of Amazon Prime Video subscribers can see advertising.

Within the 42% Streaming, Not All Streaming Platforms Have Ads Tiered SVOD Adjusted Based on GfK SVOD Study

February 2024
% A18+ Viewing
Total Day of Streaming Platforms

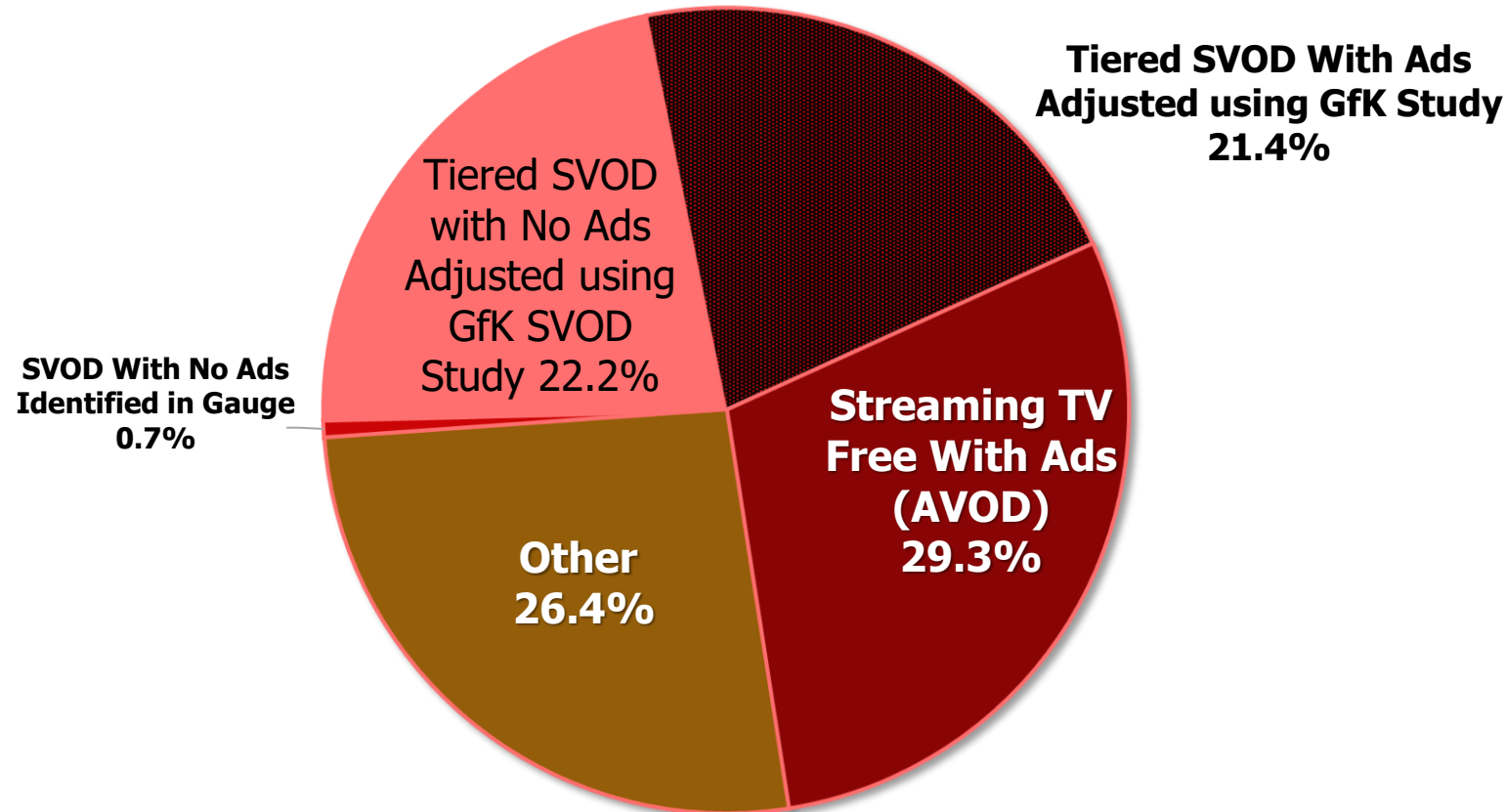


Based on GfK SVOD Study Streaming Subscriptions With Ads + Both. 26% of Netflix subscribers, 54% of Discovery+ subscribers, 29% of Disney+ subscribers, 29% of HBO Max (Max) subscribers, 61% of Hulu subscribers, 54% of Paramount+ subscribers, 72% of Peacock subscribers, and 100% of Amazon Prime Video subscribers that can see ads.

Source: Nielsen NPOWER February 2024 Persons 18+ Live+7. Total Day of Streaming Platforms: Percent of Streaming platforms to Total Streaming. Nielsen Streaming Platform Ratings (With and Without Ads: Amazon Prime Video, Hulu, Paramount+, Discovery+, Max, Peacock, Netflix, Disney+; No Advertising: Apple TV+). Percentage of subscriptions with ads: GfK TVB SVOD 2023 Study. Persons 18+ TV HH.

Adjustments Using GfK Data Now Clearly Delineate Platforms With and Without Ads

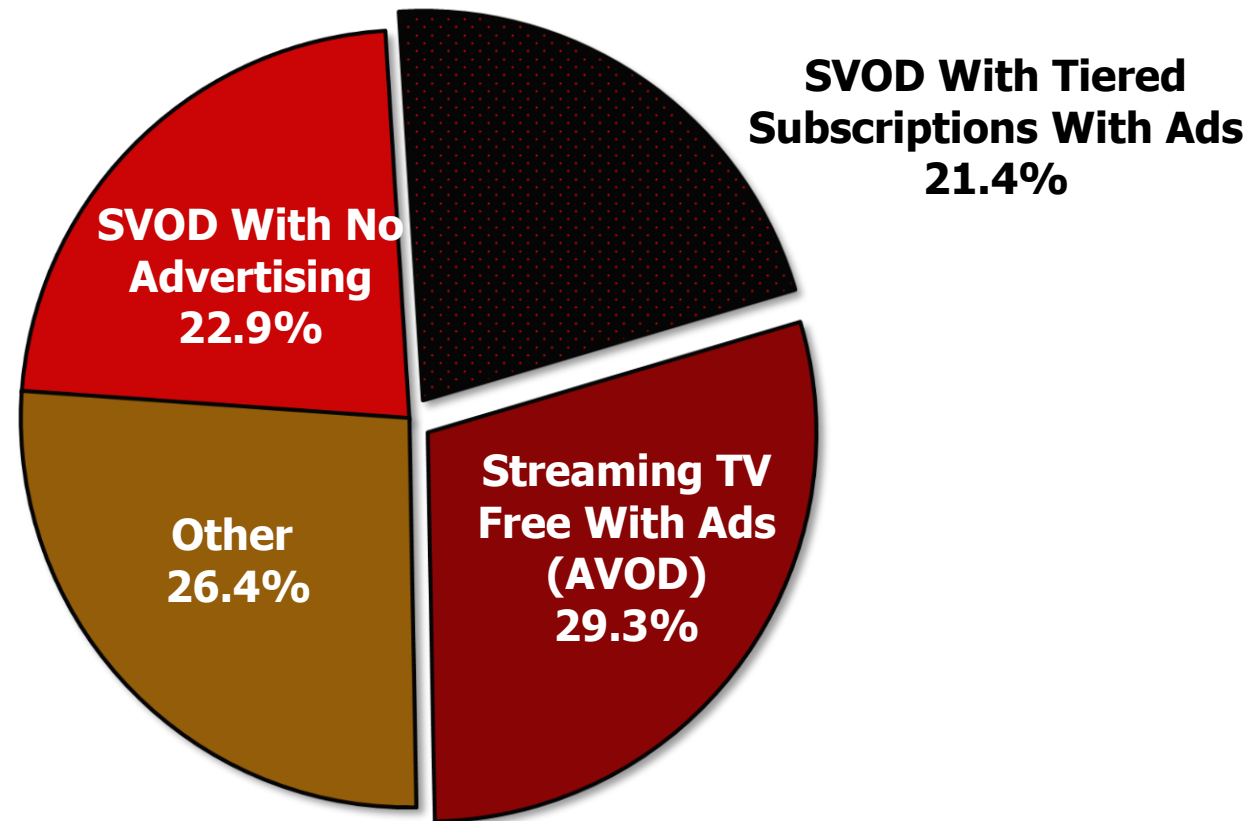
February 2024
% A18+ Viewing
Total Day of Streaming Platforms



Source: Nielsen NPOWER February 2024 Persons 18+ Live+7. Total Day of Streaming Platforms: Percent of Streaming platforms to Total Streaming. Nielsen Streaming Platform Ratings (With and Without Ads: Amazon Prime Video, Hulu, Discovery+, HBO Max, Peacock, Netflix, Disney+; No Advertising: Apple TV+) Based on GfK SVOD Survey that shows that 26% of Netflix subscribers, 54% of Discovery+ subscribers, 29% of Disney+ subscribers, 29% of Max subscribers, 61% of Hulu subscribers, 54% of Paramount+ subscribers, 72% of Peacock subscribers, and 100% of Amazon Prime Video subscribers that can see ads.

Focus Can Now Be Placed On Those Streaming **With** Ads

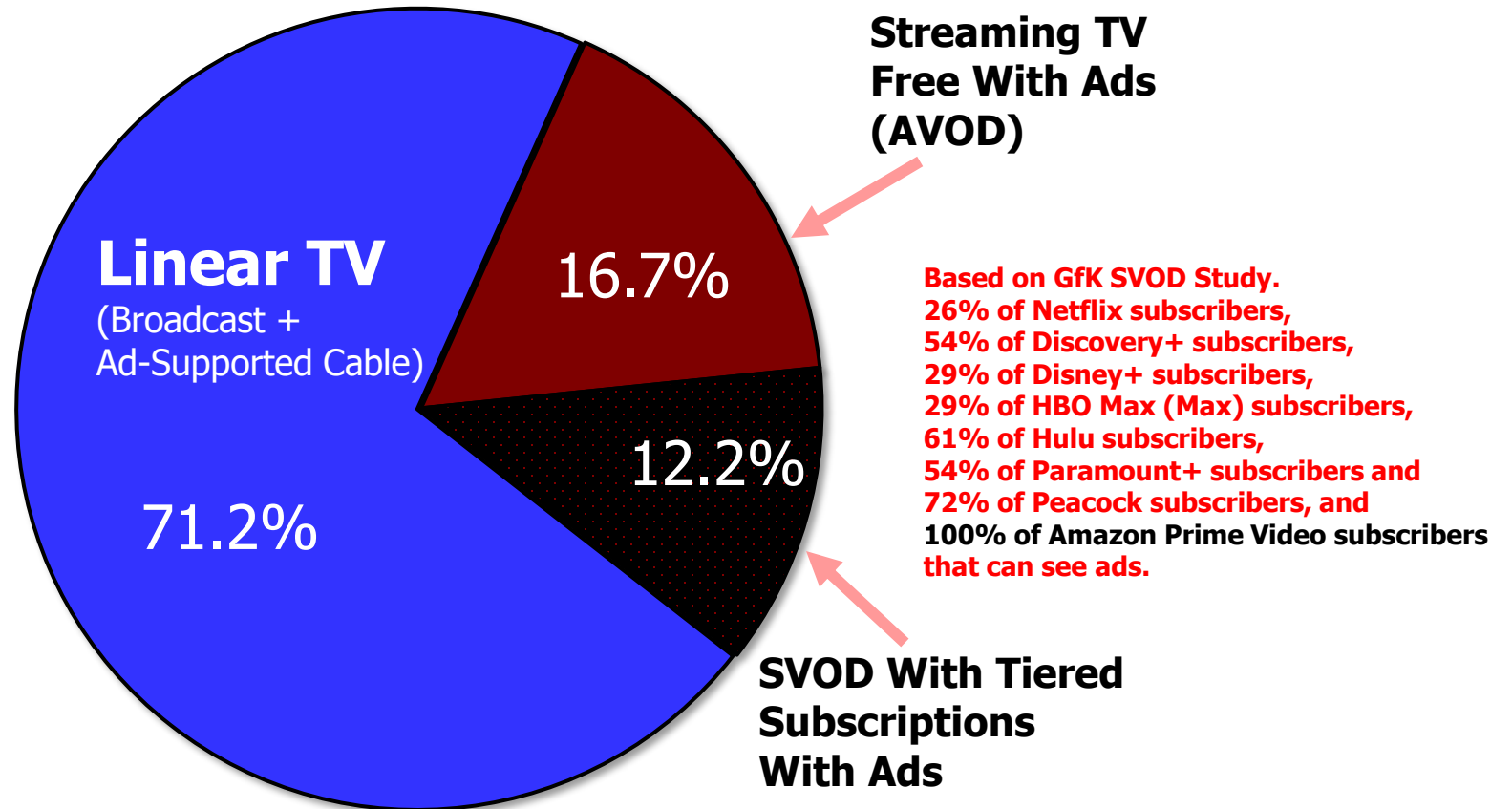
February 2024
% A18+ Viewing
Total Day of Streaming Platforms



Source: Nielsen NPOWER February 2024 Persons 18+ Live+7. Total Day of Streaming Platforms: Percent of Streaming platforms to Total Streaming.
Nielsen Streaming Platform Ratings (With and Without Ads: Amazon Prime Video, Hulu, Discovery+, HBO Max, Peacock, Netflix, Disney+; No Advertising: Apple TV+)
Based on GfK SVOD Survey that shows that 26% of Netflix subscribers, 54% of Discovery+ subscribers, 29% of Disney+ subscribers, 29% of Max subscribers, 61% of Hulu subscribers, 54% of Paramount+ subscribers, 72% of Peacock subscribers, and 100% of Amazon Prime Video subscribers that can see ads.

Linear Television Represents 71% of Total Viewing with Ads

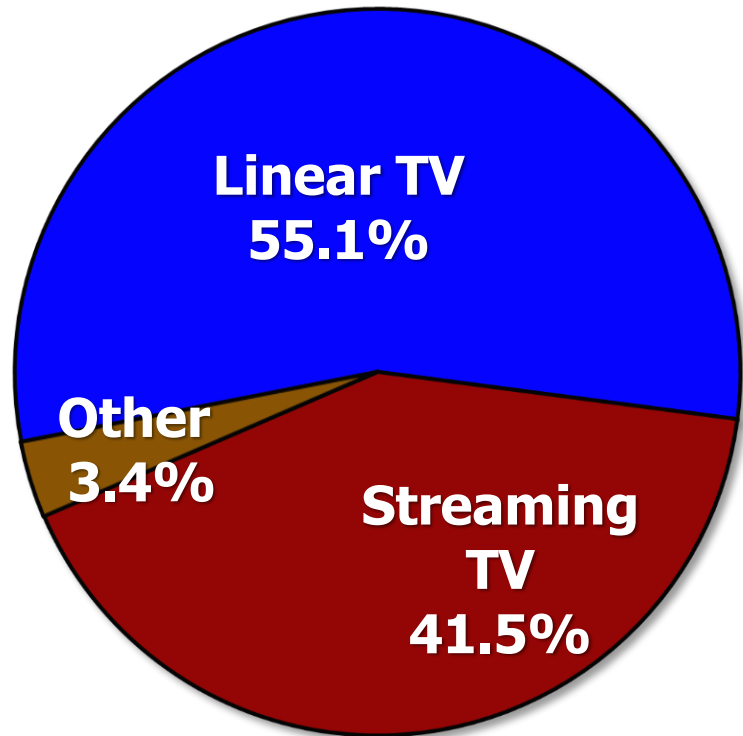
February 2024
% A18+ Viewing
Total Day of Platforms With Advertising



Source: Nielsen NPOWER February 2024 Persons 18+ Live+7. Total Day of Platforms With Advertising Base: Ad-Supported Linear TV & Nielsen Streaming Platform Ratings (With and Without Ads: Amazon Prime Video, Hulu, Discovery+, HBO Max, Peacock, Netflix, Disney+); Based on GfK SVOD Survey that shows that 26% of Netflix subscribers, 54% of Discovery+ subscribers, 29% of Disney+ subscribers, 29% of Max subscribers, 61% of Hulu subscribers, 54% of Paramount+ subscribers, 72% of Peacock subscribers, and 100% of Amazon Prime Video subscribers that can see ads. MVPD/vMVPD category is included in Linear bucket.

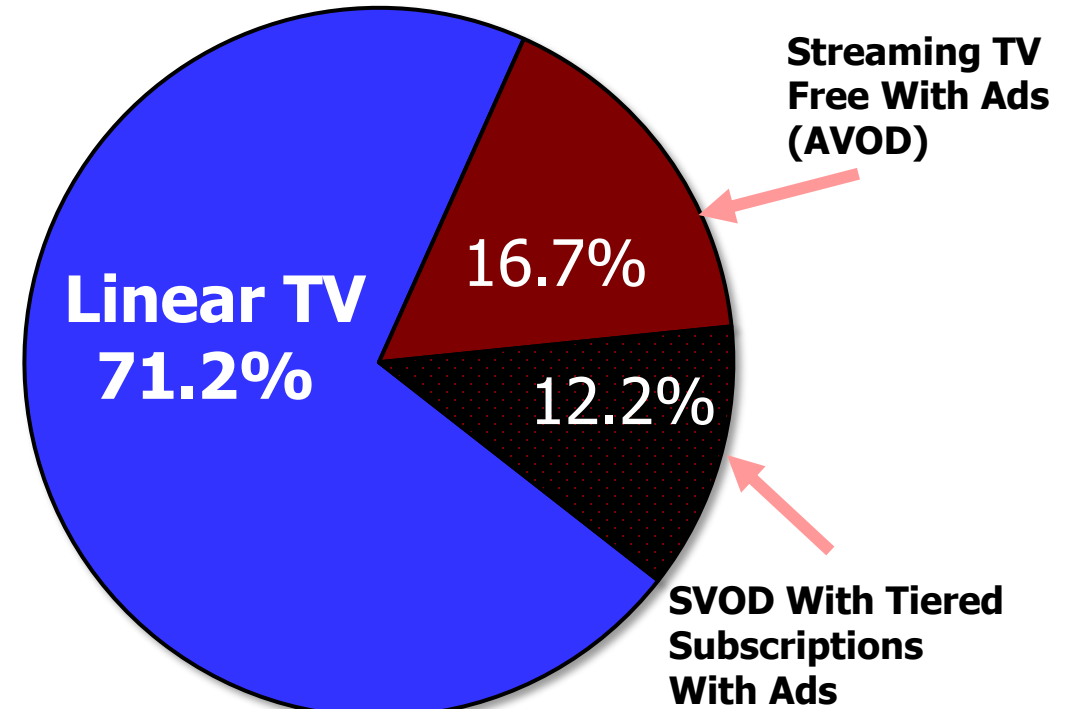
Ad-Free Platforms are Useless to Advertisers.
 Nielsen's Gauge Does Not Tell the Whole Story.
 Linear TV's Share of What Advertisers Can Buy is 71%. Plan On it!

All Viewing Platforms
 (including Ad-Free Platforms)

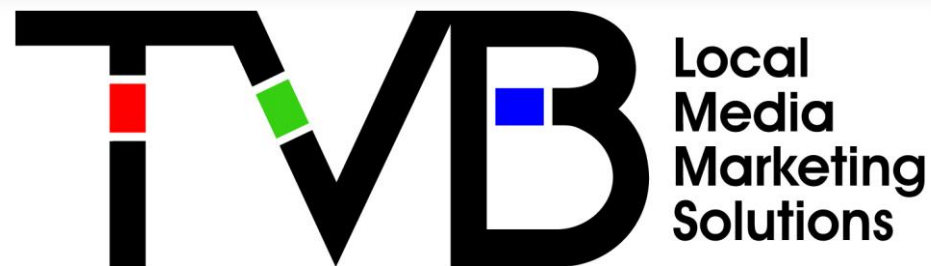


February 2024
 % A18+
 Viewing Total Day

Platforms With Advertising



Source: Nielsen NPOWER February 2024 Persons 18+ Live+7. Total Day of Platforms With Advertising Base: Ad-Supported Linear TV & Nielsen Streaming Platform Ratings (With and Without Ads: Amazon Prime Video, Hulu, Discovery+, HBO Max, Peacock, Netflix, Disney+); Based on GfK SVOD Survey that shows that 26% of Netflix subscribers, 54% of Discovery+ subscribers, 29% of Disney+ subscribers, 29% of Max subscribers, 61% of Hulu subscribers, 54% of Paramount+ subscribers, 72% of Peacock subscribers, and 100% of Amazon Prime Video subscribers that can see ads. MVPD/vMVPD category is included in Linear bucket.



Thank You!