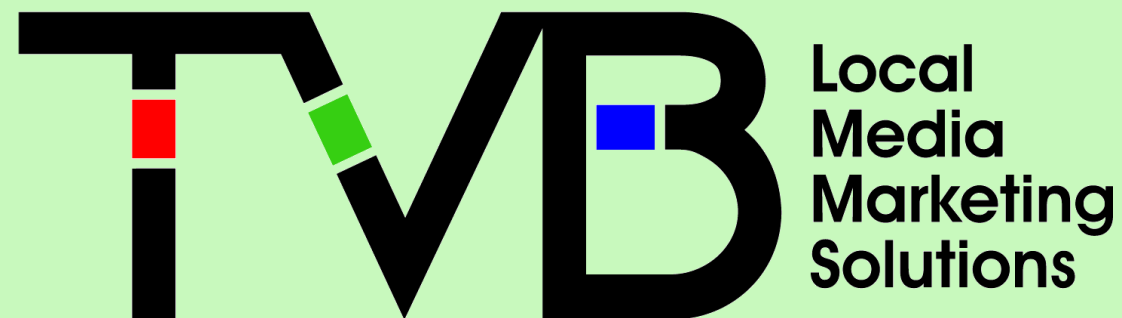


Nielsen's Gauge Report Doesn't Tell The Full Story: March 2025

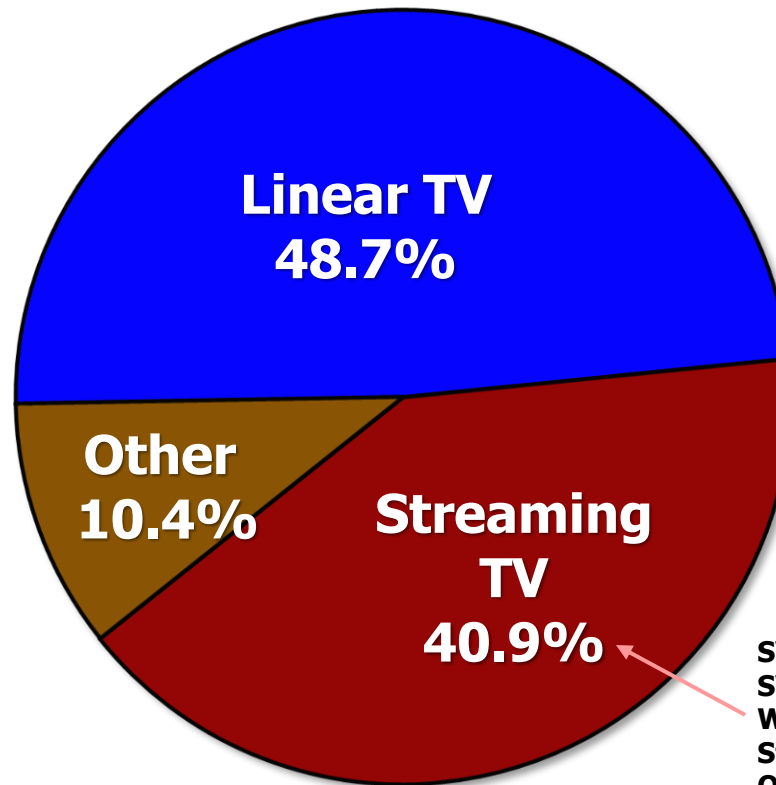


Nielsen Gauge Focuses on All Platforms With and Without Ads

March 2025

% A18+ Viewing

Total Day of All Viewing Platforms



SVOD With No Advertising: 0.4%
**SVOD With Tiered Subscriptions
With and Without Ads: 19.6%**
Streaming TV Free With Ads (AVOD): 16.6%
Other Streaming: 4.3%

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?

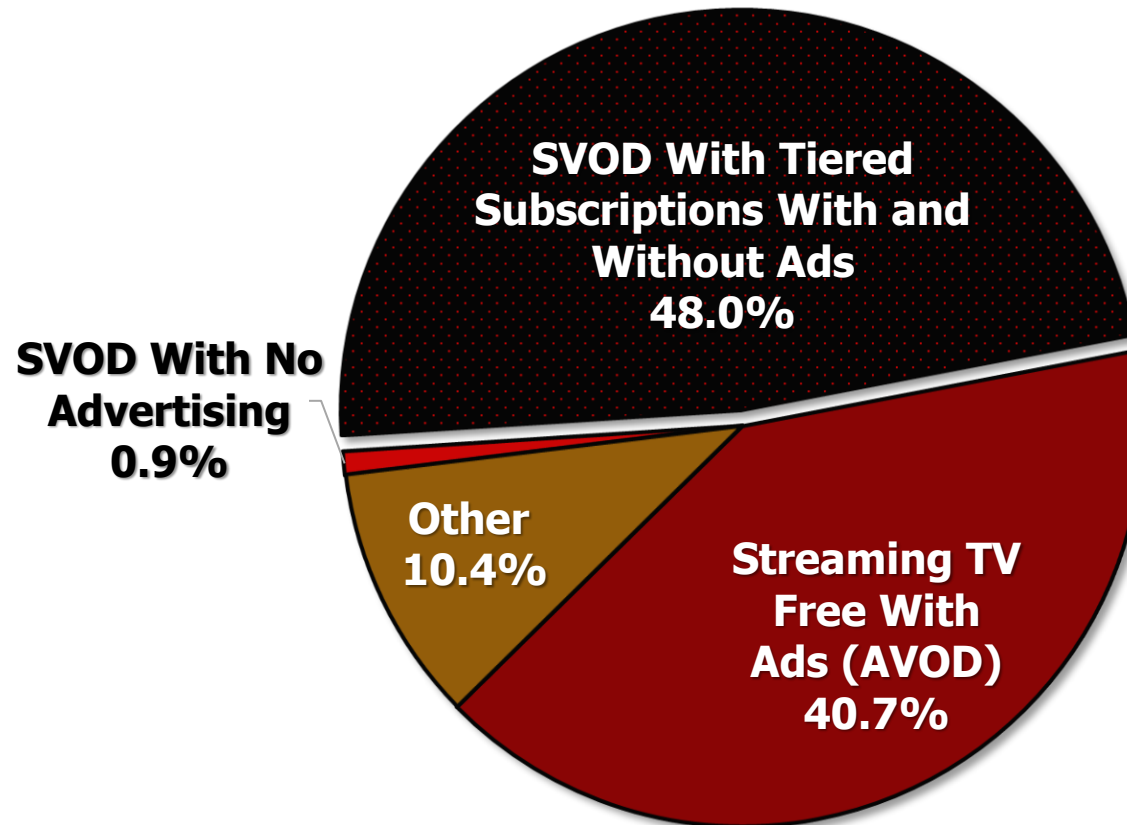
Streaming services are still very much in the media spotlight, but data available to advertisers for both subscription-based and free services lack key information. Industry measurement giant Nielsen provides The Gauge report on total viewing, but it doesn't include crucial info about how many viewers can see ads – an essential piece of information needed by marketers to make informed advertising decisions.

Viewing to Streaming Was 41% in March 2025, 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 41% 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

March 2025
% A18+ Viewing
Total Day of Streaming Platforms



Source: Nielsen NPOWER March 2025 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+, Crunchyroll, ViX; No Advertising: Apple TV+).

The 2024 SVOD Study

To examine and better understand the streaming services that people pay to get like Netflix, Amazon Prime Video, Disney+, Max (formerly HBO Max), Hulu, Paramount+, Peacock, etc. and how linear television, more specifically, local broadcast television, fits in the world of streaming.

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.

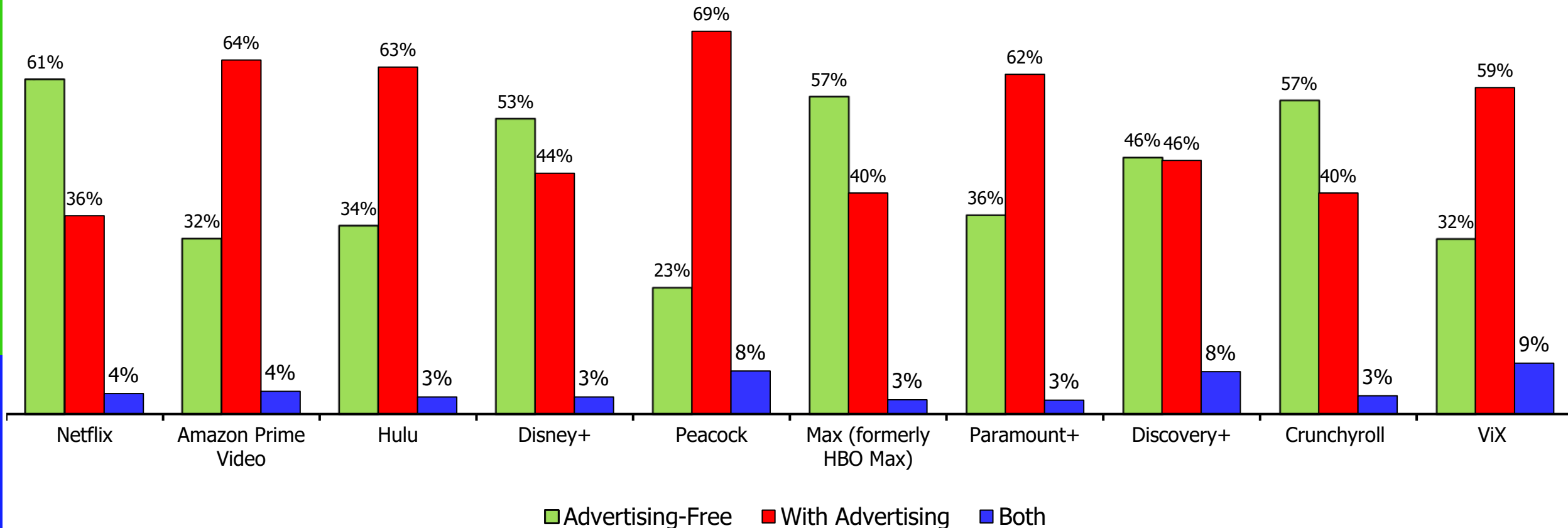
HOW:

- Via a 10 minute online quantitative study.
- Respondents were asked questions about the streaming services that people pay to get, like Netflix, Amazon Prime Video, Disney+, Max (formerly HBO Max), Hulu, Paramount+, Peacock, etc.
- Respondents were given the choice of taking the survey in either English or Spanish.

WHEN: Interviews took place September 10th through September 24th, 2024.

Sixty Percent of Netflix and Over Half of Disney+ and Max Subscribers Do Not See Advertising

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

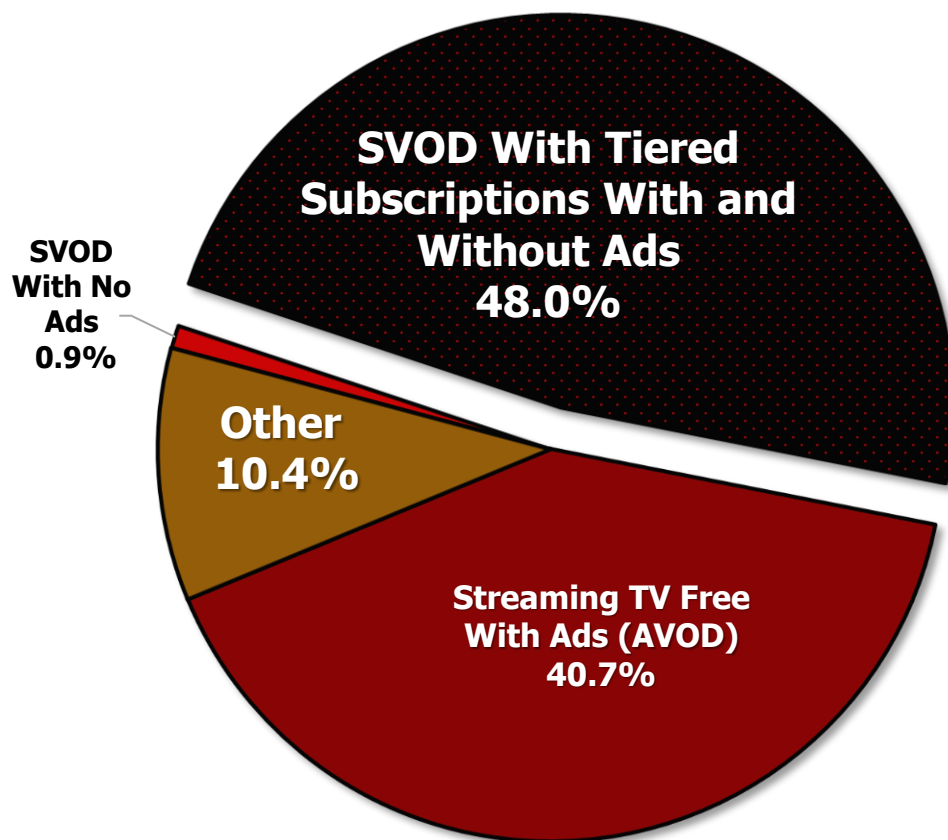


Assumptions on Tiered SVOD Platforms

- The 2024 GfK SVOD Study showed that given a choice, many subscribers adult 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:
 - 39.6% of Netflix subscribers (including 4% that subscribe to both ad-supported and ad-free tiers),
 - 68.2% of Amazon Prime Video subscribers (including 4% that have both),
 - 53.6% of Discovery+ subscribers (including 8% that have both),
 - 46.7% of Disney+ subscribers (including 3% that have both),
 - 42.6% of Max subscribers (including 3% that have both),
 - 65.9% of Hulu subscribers (including 3% that have both),
 - 64% of Paramount+ subscribers (including 3% that have both),
 - 77.1% of Peacock subscribers (including 8% that have both),
 - 43.3% of Crunchyroll subscribers (including 3% that have both), and
 - 68.3% of ViX subscribers (including 9% 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.

Within the 41% Streaming, Not All Streaming Platforms Have Ads Tiered SVOD Adjusted Based on GfK SVOD Study

March 2025
% A18+ Viewing
Total Day of Streaming Platforms

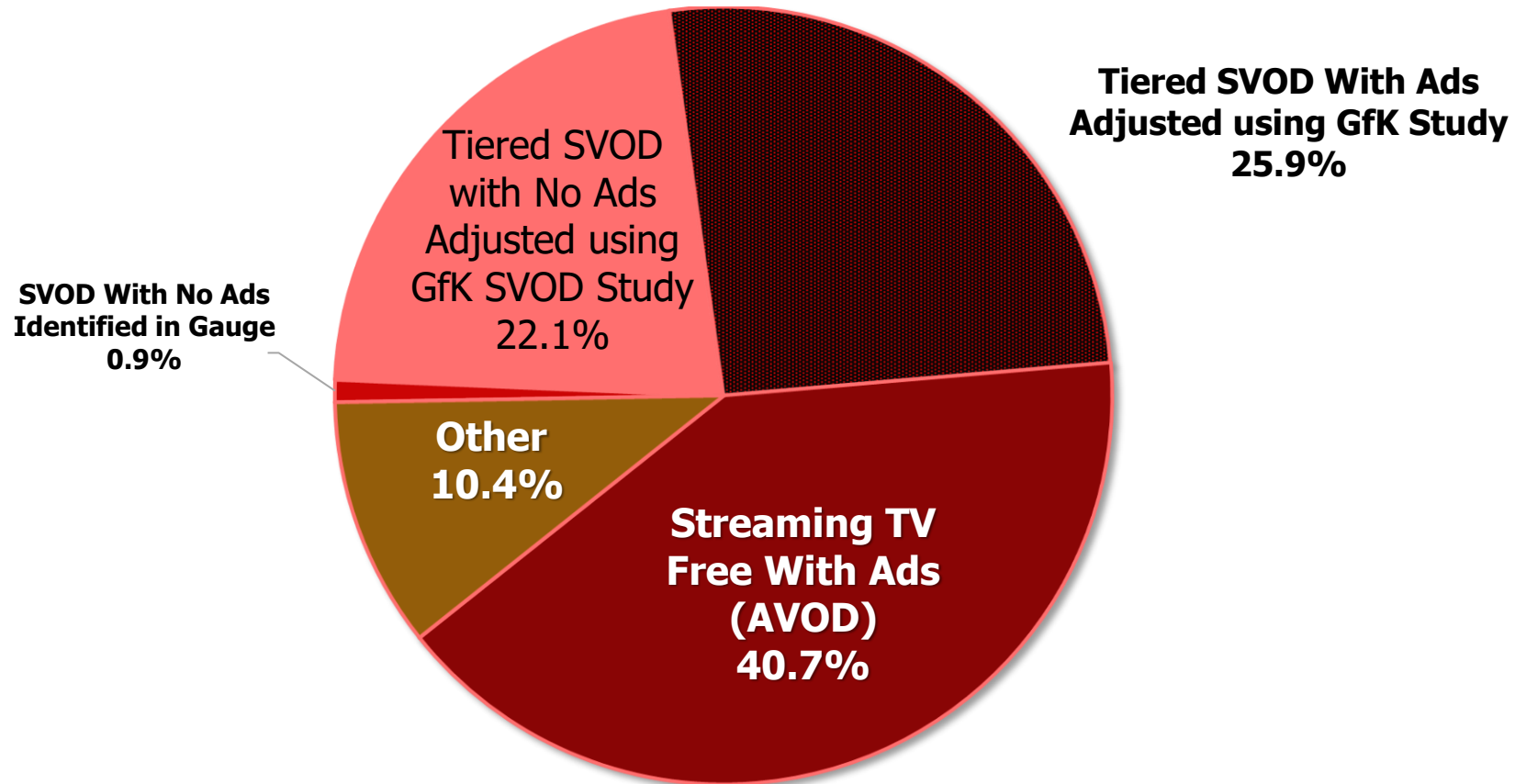


Based on 2024 GfK SVOD Study Streaming Subscriptions With Ads + Both.
40% of Netflix subscribers,
68% of Amazon Prime Video subscribers,
54% of Discovery+ subscribers,
47% of Disney+ subscribers,
43% of Max subscribers,
66% of Hulu subscribers,
64% of Paramount+ subscribers,
77% of Peacock subscribers,
43% of Crunchyroll subscribers and
68% of ViX subscribers that can see ads.

Source: Nielsen NPOWER March 2025 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+, Crunchyroll, ViX; No Advertising: Apple TV+). Percentage of subscriptions with ads: 2024 GfK TVB SVOD Study. Persons 18+ TV HH.

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

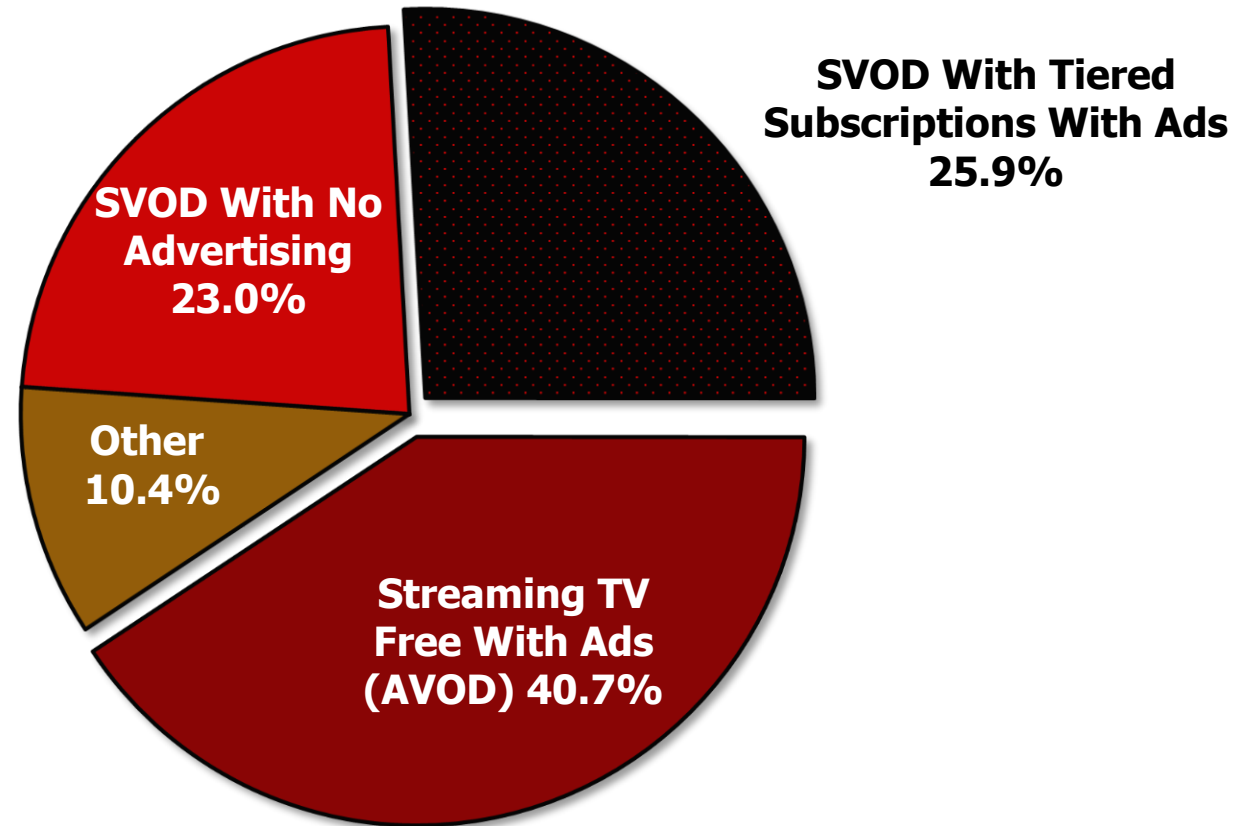
March 2025
% A18+ Viewing
Total Day of Streaming Platforms



Source: Nielsen NPOWER March 2025 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+, Max, Peacock, Netflix, Disney+, Paramount+, Crunchyroll, ViX; No Advertising: Apple TV+) Based on 2024 GfK SVOD Survey that shows that 40% of Netflix subscribers, 68% of Amazon Prime Video subscribers, 54% of Discovery+ subscribers, 47% of Disney+ subscribers, 43% of Max subscribers, 66% of Hulu subscribers, 64% of Paramount+ subscribers, 77% of Peacock subscribers, 43% of Crunchyroll, and 68% of ViX subscribers that can see ads.

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

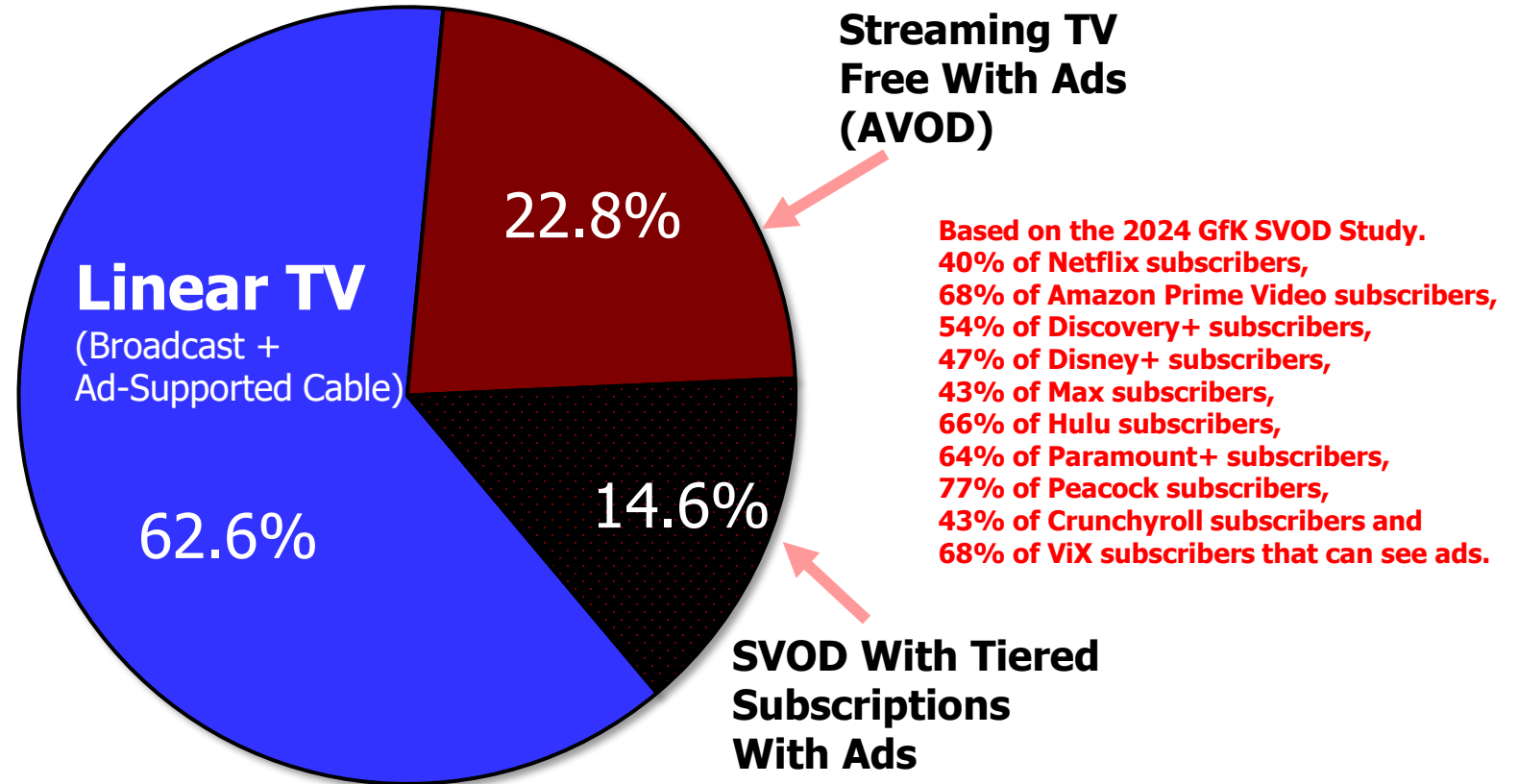
March 2025
% A18+ Viewing
Total Day of Streaming Platforms



Source: Nielsen NPOWER March 2025 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+, Max, Peacock, Netflix, Disney+, Paramount+, Crunchyroll, ViX; No Advertising: Apple TV+) Based on 2024 GfK SVOD Survey that shows that 40% of Netflix subscribers, 68% of Amazon Prime Video subscribers, 54% of Discovery+ subscribers, 47% of Disney+ subscribers, 43% of Max subscribers, 66% of Hulu subscribers, 64% of Paramount+ subscribers, 77% of Peacock subscribers, 43% of Crunchyroll, and 68% of ViX subscribers that can see ads.

Linear Television Represents 63% of Total Viewing with Ads

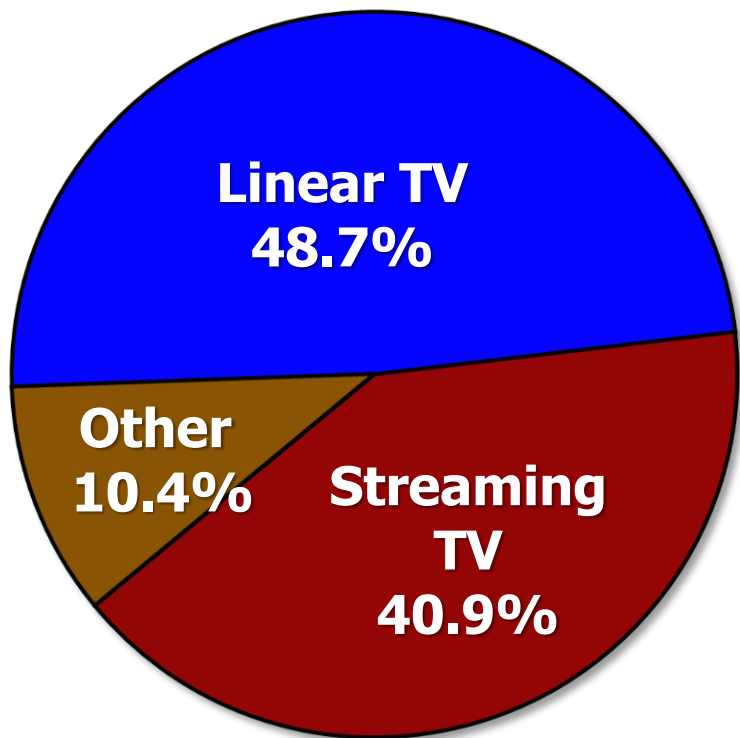
March 2025
% A18+ Viewing
Total Day of Platforms With Advertising



Source: Nielsen NPOWER March 2025 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+, Max, Peacock, Netflix, Disney+, Paramount+, Crunchyroll, ViX); Based on GfK 2024 SVOD Survey that shows that 40% of Netflix subscribers, 68% of Amazon Prime Video subscribers, 54% of Discovery+ subscribers, 47% of Disney+ subscribers, 43% of Max subscribers, 66% of Hulu subscribers, 64% of Paramount+ subscribers, 77% of Peacock subscribers, 43% of Crunchyroll, and 68% of ViX subscribers that can see ads. MVPD/vMVPD category is included in Linear bucket.

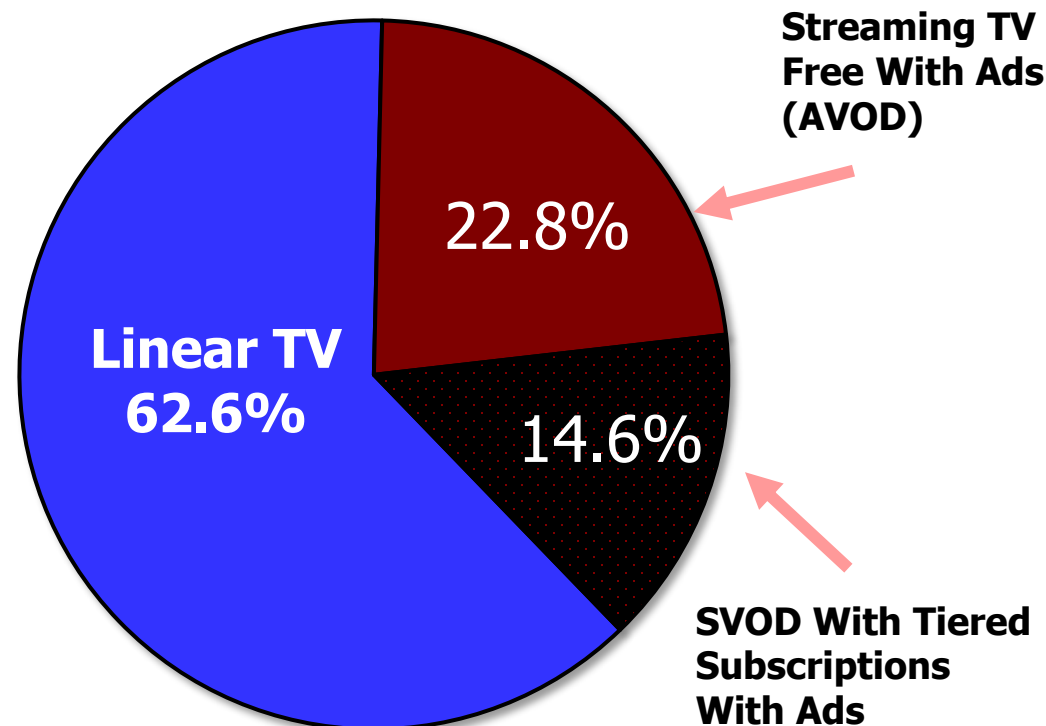
**Ad-Free Platforms are Useless to Advertisers.
Nielsen's Gauge Does Not Tell the Whole Story.
Linear TV's Share of What Advertisers Can Buy is 63%. Plan On it!**

**All Viewing Platforms
(including Ad-Free Platforms)**

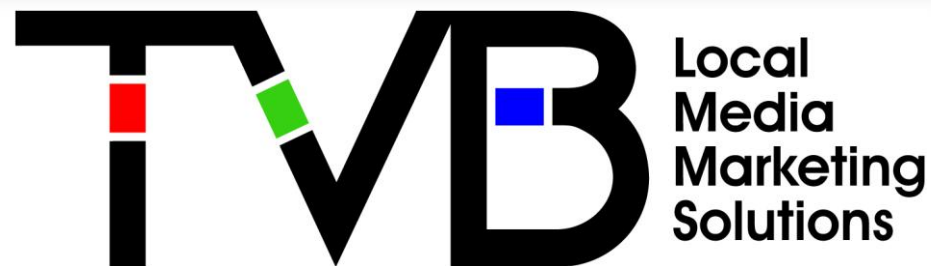


**March 2025
% A18+
Viewing Total Day**

Platforms With Advertising



Source: Nielsen NPOWER March 2025 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+, Max, Peacock, Netflix, Disney+, Paramount+, Crunchyroll, ViX); Based on GfK 2024 SVOD Survey that shows that 40% of Netflix subscribers, 68% of Amazon Prime Video subscribers, 54% of Discovery+ subscribers, 47% of Disney+ subscribers, 43% of Max subscribers, 66% of Hulu subscribers, 64% of Paramount+ subscribers, 77% of Peacock subscribers, 43% of Crunchyroll, and 68% of ViX subscribers that can see ads. MVPD/vMVPD category is included in Linear bucket.



Thank You!