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What the Industry Reads First

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Good News: Comcast Pacing Toward Record Broadband Gains

Comcast is on track to deliver a record quarter of broadband gains in 3Q20 as it continues to grapple with the effects of the COVID-19 pandemic. During an appearance at the Goldman Sachs Communacopia conference, Comcast chairman/CEO *Brian Roberts* said the company is currently expected to report more than 500K net broadband adds in the quarter. That would be a new record for Comcast, exceeding the 492K net adds it saw in 1Q08, and would put Comcast on track to exceed the 1.3mln net adds it saw in 2019.

Roberts believes that placing broadband at the center of Comcast's diversified portfolio is what will keep the company successful for years to come. It's all about convergence in the marketplace for him, with big tech diving into the world of media, and media companies trying to use new technologies like streaming to distribute their content.

"And if you think about all of that, what's the center of that, regardless of what side you're coming from, is broadband and the internet," he said. "The best thing for Comcast is we're there."

On the streaming front, Roberts revealed that **AVOD Peacock** now has over 15mln sign-ups, a 50% growth from the 10mln the company reported at the end of July. He also divulged how Peacock is competing with other apps carried by X1 and Flex. On Flex, Peacock is the second most-watched app behind **Netflix**. On X1, it falls to third place behind Netflix and **YouTube**.

NBCU has been hard hit by the ongoing pandemic, but Roberts is optimistic that the return of sports will bring life back to the business. He added that television and film production is beginning to ramp back up, but said investors should expect 2021 to be a difficult year financially for the film division.

"Next year, we're going to have a down year even as we may have a strong slate, because we don't have the residual sales from the movies from 2020," Roberts said. "So I think it's probably going to take until 2022 to be back to normalization."

On the video side, Comcast's ongoing strategy is to meet the customer where they are, and eventually not care which product is the most popular. "We would like to get to a place where we're indifferent, and I think we're there," Roberts said. "That way we can think as a consumer thinks."

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Roberts said one of the biggest pivots for Comcast in the last decade has been the move towards a strategy that anticipates customer desires and meets those needs. That philosophy has bled into NBCU, and was a part of a major restructuring that aligned NBCU's television networks and Peacock under one group led by NBCU television and streaming chmn *Mark Lazarus*.

"We create content that resonates first and foremost, and then determine what's the best way to distribute it," Roberts said. "Sometimes we are going to put it on cable and Peacock. Maybe it's just going to be for Peacock. Maybe it will go across all three: broadcast, cable and Peacock."

Paramount+ Coming Early 2021: The long-awaited rebrand of **ViacomCBS'** streamer **CBS All Access** has officially been announced. **Paramount+** will debut early 2021, coinciding with the expansion of its original programming and increased international expansion. "There are a number of iterations of the Paramount brand, **Paramount Pictures**, **Paramount Network**, we do need to differentiate it from those things, and we think the plus is already synonymous with streaming and has already been done in a number of other places," said *Marc DeBevoise*, chief digital officer for ViacomCBS and pres/CEO of ViacomCBS Digital, speaking at NATPE Streaming Plus on Tuesday. "Using it we think gives consumers an instant awareness of what we're trying to sell to them, and why it's worth pulling out your credit card or PayPal account and get them into the service." The expanded service will first launch internationally in Australia, Latin America and the Nordics, though notably the live element including broadcast net **CBS** will only be available within the US. New original series include limited-event series "The Offer," exploring the making of "The Godfather." Spy drama "Lioness" will be produced by Paramount Network and is based on a real-life CIA program. True crime docuseries "The Real Criminal Minds" based on the CBS TV series will look at the true stories behind the popular show. Expect a reimagination of Emmy-nominated series "Behind the Music" diving into **MTV's** 40 year vault, and a revival of "The Game" as part of **BET's** programming. ViacomCBS first began transforming the network in late July, adding more than 3,500 episodes to break 20K episodes and movies from the combined brand. At the debut of Paramount+, expect 30K. The so-called "preview" launch proved fruitful for the streamer, which saw August as its "number one engagement month of all time," according to DeBevoise. The month saw its highest ever total monthly streams and the fourth-highest sign-up day in history.

Altice USA Still Pursuing Cogeco Deal: **Altice USA** isn't abandoning its quest to partner with **Rogers Communications** and strike a deal to acquire **Cogeco** and, in turn, **Atlantic Broadband**. At an investor conference Monday, Altice USA CEO *Dexter Goei* did not indicate whether the company would raise its offer, but said he has

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had positive talks with shareholders that aren't the Audet family. "We've gotten, as you may suspect, very supportive feedback from shareholders of the target who would like to see us engaged in a process," Goei said. "I think there's just a question of time in terms of if we are able to engage here and what form it would take." At a separate investor conference, **Cogeco Communications** svp/CFO *Patrice Ouimet* said he wasn't surprised that Altice USA and Rogers were interested in the company's assets. "Proceeding with a hostile offer on a family-controlled company was something that was surprising to us—not the interest, but the way it was done. Especially since the Audet family had indicated the night before that they would not sell," Ouimet said.

The Race to 10G: **Mediacom**, in partnership with **CableLabs** and **NCTA**, is conducting the first field trial of the 10G platform this Thursday in Ames, Iowa. The 10G smart home tour will give attendees the opportunity to interact with connected-living experts who will demonstrate the technology and applications that are changing the way we live and work.

fubo Raises Sub Guidance: **fuboTV** raised its Q3 sub guidance after the start of NFL and fall sports. In a letter to shareholders, the company said it expects revenue for 3Q to be \$50-54mln, a 27% to 38% YOY increase, driven by continued subscriber growth, increase in sub RPU and growth of ad sales. The company expects ad revenue to be the highest of 2020 so far, with a 100% YOY increase. Its new sub guidance jumped up 20% from previously forecast, now expecting to reach 370-380K, up 28% YOY. fubo now expects to end 4Q with 410-420K period subs, a 30-33% gain YOY.

Hispanic Heritage Month: Hispanic Heritage Month began Tuesday, and nets are celebrating Latinx leaders and culture. **Fuse** is honoring the month with programming and initiatives focused on rising Latinx leaders and topics important to the community. Original content includes its newest indie film "Varsity Punk" on Tuesday at 9pm and talk series "Like, Share Dimelo" on Sept 21, 11pm. Fuse is also continuing its multi-platform "Be Counted. Be Change" voting campaign in partnership with Voto Latino Foundation. Over at **Telemundo**, the net launched "Nuestras Voces Cuentan" (Our Voices Matter), a multiplatform campaign under the corporate social responsibility campaign "El Poder En Ti." The month-long initiative is working to recognize and highlight the culture and contributions of Latinos living in the US. The initiative showcases a set of original paintings by Hispanic artists in the LA, Houston and greater NY/tri-state area, representing the Latinx community and encouraging Latinos to vote in the US election. The campaign will also have a series of PSAs with the selected artists across in-show segments. **Peacock** will also premiere its first original short form docuseries "True Colors" on Sept 29, featuring people such as *Alex Rodriguez* and *Alexandria Ocasio-Cortez*.

EPIX Picks Cloud ID: **Synacor** announced Monday that **EPIX** has deployed consumer identity and access management platform Cloud ID. Cloud ID replaced a legacy identity management solution at EPIX, and the rollout was completed via a migration that did not disrupt subscriber viewing sessions.

On the Circuit: **NAMIC** announced its honorary co-chairs for the group's 34th annual conference, taking place during Diversity Week, Oct 6-9. *Bob Bakish*, pres/CEO of **ViacomCBS** and *Princell Hair*, pres/CEO of **Black News Channel**, will represent the "essence" of NAMIC for the group's 40th anniversary.

Ratings: **Fox News Channel** was the most-watched net in cable for the week of Sept 7-13, bringing in 3.339mln viewers in prime and 1.769mln in total day. In prime, **TNT** followed with 2.185mln viewers, then **MSNBC** with 2.114mln. **CNN** saw 1.32mln, behind **ESPN** (1.937mln) and **HGTV** (1.323mln). In total day, MSNBC brought in 1.217mln and CNN 916K. -- **HGTV's** docuseries "Christina on the Coast" brought in double-digit Thursday night ratings growth for the net, reaching a .89 L+3 rating in W25-54, up 30% in the demo.

Programming: **Science Channel** will premiere "Extreme Ice Machines" and "Impossible Fixes" on Wednesday at 9pm and 10pm respectively. -- **Showtime** will premiere a half-hour comedy series "Moonbase 8" on Nov 8 at 11pm. The net also picked up the 10-episode first season of dark comedy "The End," premiering in 2021. -- **HBO Max** ordered period comedy series "Our Flag Means Death," loosely based on *Stede Bonnet*, an aristocrat who abandoned his life to become a pirate.

People: **E!** founder *Larry Namer* has been named COO of **FanVestor**, an investment platform allowing fans to invest in their favorite celebrities and sports figures. Namer first joined the company's advisory board in January. -- **Public Knowledge** added *Greg Guice* to its team as director, government affairs. Guice last served as senior counsel at **McGuirewoods and Akin Gump** and served 14 years with the **FCC** as director, legislative affairs/counsel. PK also upped *Meredith Rose* to senior policy counsel.