

Cablefax Daily™

WHAT THE INDUSTRY READS FIRST

Hope Springs: Charter Excited For Video As A Broadband Retention Tool

Charter may have lost 294,000 video subscribers in 3Q24, but CEO *Chris Winfrey* is enthusiastic about the continued role the product can play in the operator's future.

During the company's earnings call, he celebrated recent early renewals with **NBCU** and **WBD** as signals that in a world where operators and programmers don't seem to be as aligned as they used to be, there are ways to come together for the good of the customer.

"The inclusion of **Max** with its **HBO** content in [Spectrum TV Select] and how we plan to promote Max to our broadband customers and vice versa will show how we and the programmers more broadly can support one another with our customers front and center," Winfrey said.

By early 2025, Spectrum TV Select customers will have access to up to \$80/month in retail streaming app value at no additional cost including the ad-supported versions of **Max**, **Disney+**, **Peacock**, **Paramount+**, **ESPN+**, **AMC+**, **discovery+**, **BET+** and **VIX**.

"Over the last couple of years, we've moved away from bundling video in our offers because the value proposition to customers had fallen. We still have some work to do to operationalize the new customer proposition, including the customer front-end for programmer app authentication and programmer credentials," Winfrey said. "But we're proud of what we can offer customers, existing and new, in terms of

value and utility, and that breakthrough is why we are including video in the new bundles we launched in September."

The bundles introduced in September were part of Charter's new brand platform, Life Unlimited, which included free speed boosts for some tiers and new commitments to customers on reliability, transparency, service and more. Charter reported total broadband net losses of 110,000 thanks to a major impact from non-pay and voluntary disconnects tied to ACP as well as some impact from Hurricanes Helene and Milton. Much like **Comcast**, if not for the ACP impact, Charter would have grown its broadband customers in 3Q24.

When talking about the new bundles rolled out less than two months ago, Winfrey spoke of how different tools in Charter's arsenal can ultimately be used to win over and keep broadband customers over time. And while Spectrum Mobile has been included in that conversation for some time, he's interested in how video will ultimately play into the equation long-term.

"A reconstituted video, can that really provide broadband acquisition and retention support? That's probably much longer as you look toward the tail end of next year and beyond. But I think we're making the right investments and doing the right things to compete," Winfrey said. "We are still very much in an atypical low churn environment when you exclude ACP, and despite that, it's still a competitive environment for new sales. If you step back, it's too early to declare victory or even a plateau, but certainly a better unit growth setup for 2025 than what we saw for 2024, for us and probably for the rest



VIEW HONOREES

Congratulations 2024 Diversity & Pride List Honorees!

The Cablefax team is thrilled to announce the honorees for this year's Diversity & Pride List, recognizing the most influential multi-ethnic and LGBTQ+ executives in the industry along with our D&I Champion. New this year, we've interspersed Cablefax's Work Culture Awards to highlight the innovative and attractive work environments alongside the dynamic individuals of our Diversity and Pride Lists. [Visit our site to view the digital issue and read the Q&As from the honorees.](#)

of the cable industry.”

Spectrum Mobile shows no sign of losing steam, growing its customer base by 545,000 total mobile lines in the quarter. As of Sept. 30, Charter served 9.4 million mobile lines. Third quarter revenue hit \$13.8 billion, a 1.6% increase YOY, largely driven by increases in residential mobile service revenue (37.6%) and residential internet revenue (1.7%).

Analysts predictably asked the C-suite for any updates on the BEAD program and plans to participate. It's still early days, but CFO Jessica Fischer also said that even if Charter devotes a lot of time and energy to BEAD, that doesn't preclude it from taking advantage of smaller M&A.

“When there are small-scale opportunities that fit well with our footprint, we will often go after those. They're typically so small that you sort of don't see them and how they fold in,” Fischer said. “I don't necessarily perceive that there's a trade-off between BEAD and doing small-scale M&A. I think we pursue both of those opportunities where they make sense and will drive returns for the company.”

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FUBO STILL LOOKING AT ACHIEVING PROFITABILITY IN 2025

It was a short yet positive 3Q24 earnings call for **Fubo**, and it was one that saw the vMVPD reassure investors that it was still looking at achieving positive free cash flow in 2025. Fubo posted a nearly \$98.8 million YOY improvement in adjusted EBITDA over the trailing 12 months, including a \$38.8 million improvement in 3Q24 compared to the same quarter in 2023. Net loss improved by \$110.1 million YOY to \$207.89 million for the quarter, and Fubo ended 3Q with 1.61 million subscribers in North America—up 9% YOY. Total revenue in North America came in at a 21% improvement YOY to \$377 million. But as Fubo is happy with its performance in 3Q24, there's still a **Venu Sports**-sized cloud hanging over it. Leadership didn't take questions regarding the lawsuit, but co-founder/CEO *David Gandler* addressed the vMVPD's successful injunction in blocking Venu's launch. “We look forward to the opportunity to prove our claims when our antitrust suit is presented at trial in October of 2025,” he said. Advertising revenue in North America fell 11% YOY due to a tough comparison to 3Q23 in addition to changes made to Fubo's content portfolio. However, Gandler said he's looking forward to 4Q24 because Fubo had a record upfront season. Another boost is the money coming in from the political ad front. “Like others, we expect to have, and expected to have, a record political year, which we did,” CFO *John Janedis* said. “I think it more or less came on top of our budget for the year, which was somewhere call it in the

mid-single-digit millions.” With the end of 2024 in sight, Fubo updated some of its guidance on Friday's call. North America subscriber guidance for 4Q24 is 1.665 million to 1.705 million. 4Q24 revenue guidance is projected to fall between \$426 million and \$446 million, and full-year North America revenue guidance is 1.58 billion to \$1.6 billion.

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COGECO ON UNITING CANADIAN TALENT WITH BREEZELINE TEAM

Cogeco has completed its planned integration of its Canadian and U.S. telecom businesses, and the operator is already starting to see the benefits of the unification strategy. CEO *Frédéric Perron* said on the company's 4Q24 earnings call Friday that it is already generating cost savings that will be reinvested in growth drivers, but there is also going to be a gradual harmonization of technology platforms and vendors that will significantly improve Cogeco's digital strategy. “We've successfully deployed our AI-powered chatbot in both the U.S. and Canada using a unified platform and vendor, and in September alone, the chatbot managed over 80,000 customer inquiries in Canada and the U.S. combined, demonstrating its capacity to enhance customer experience and streamline service operations,” he said. Cogeco revenue rose 0.6% YOY, but American telecommunications revenue fell by 2.3% mainly due to a drop in the subscriber base, particularly for entry-level service, and a higher proportion of subscribers only signing up for broadband.

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REPUBLICAN LAWMAKERS AIR PROJECT LEIA CONCERNS

A trio of Republican senators have concerns that **NTIA** and the **U.S. Census Bureau** are not properly calculating broadband adoption data in the nation's borders. In a letter sent to both agencies, Senators *Ted Cruz* (R-TX), *Marsha Blackburn* (R-TN) and *Cynthia Lummis* (R-WY) claim NTIA and the Census Bureau are excluding households served by fixed wireless and satellite technologies in Project LEIA (Local Estimates of Internet Adoption). The project aims to produce an experimental model estimating broadband adoption to provide greater insights into the digital divide. “This exclusion seems politically motivated to disenfranchise alternative satellite broadband providers—similar to this administration's earlier decision to revoke \$885 million in funding from *Elon Musk's Starlink*,” the letter read. The lawmakers have requested a response by Nov. 14.

ESPN ENABLES ACCOUNT LINK WITH ESPN BET

As **ESPN** looks to reach all corners of the sports marketplace, it's adding to the personalization aspect of its ESPN BET offering. It's now letting users link their ESPN Bet and ESPN accounts to track upcoming, live and settled bets within the ESPN app and on ESPN's website. Soon, ESPN BET will also offer personalized bets and promotions based on favorite sports, teams, players and fantasy rosters.

CARRIAGE

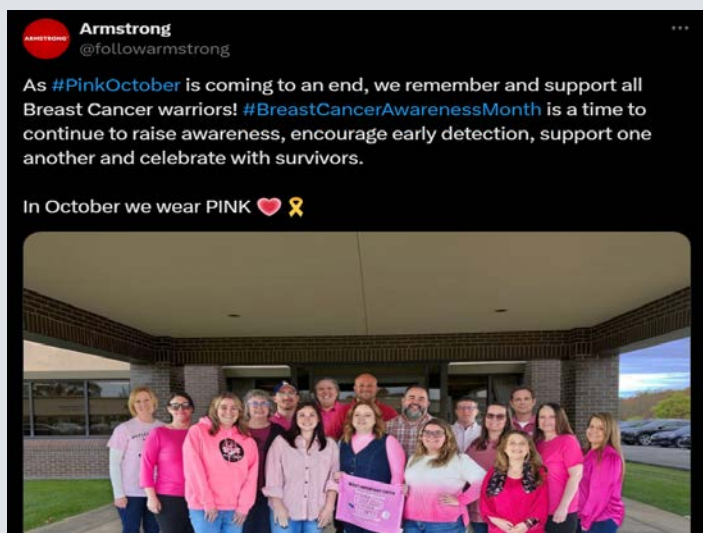
The Roku Channel is adding 10 of **Allen Media Group's Local Now FAST** channels to its lineup. The city-specific channels include coverage of Birmingham, Anniston and Tuscaloosa, Alabama; Columbus, Ohio; Greenville, Spartanburg, Asheville and Anderson in the Carolinas; Kansas City, Missouri; Indianapolis, Louisville, Las Vegas, Memphis, New Orleans and Salt Lake City. The new additions will join fellow AMG channels including **HBCU Go** and **theGrio** on The Roku Channel.

FIBER FRENZY

Vexus Fiber is declaring Alexandria, Louisiana, a certified gigabit city after making its service available to a majority of households and businesses in the area. The company has invested over \$30 million in private funding since announcing the project in November 2022, laying more than 140 miles of fiber lines in Alexandria.

BLACK FRIDAY DEALS

With Halloween in the rearview mirror and November here, that means one thing: Thanksgiving and Black Friday are upon us. Folks are already rolling out deals ahead of the holidays, and **MyBundle** is pulling together all Black Friday deals from streaming services and showcasing them to viewers. MyBundle's Black Friday program will publish all streaming deals as soon as they're live on a dedicated [webpage](#), which syndicates across the sites of the MyBundle broadband partner network. To help encourage deals, MyBundle is working with partners to provide marketing materials, customer emails, a co-branded site and more to offer their own Black Friday streaming TV promotions.

**CABLEFAX DASHBOARD****Social Media Hits****Up Ahead**

NOV. 14: [Horowitz Research Cultural Insights Forum](#); Miami

NOV. 17-19: [NECTA Convention](#); Newport, RI

DEC. 4: [Cablefax Most Powerful Women Celebratory Luncheon](#); NYC

JAN. 7-10: [CES 2025](#); Las Vegas

FEB. 23-25: [NCTC Winter Educational Conference](#); Atlanta