

Cablefax Daily™

WHAT THE INDUSTRY READS FIRST

Think Ahead: TIS25 Unpacks the Economic Factors at Play in Broadband

There's no shortage of considerations for companies to keep in mind amid the evolution of connectivity, but every decision circles back to the guiding benchmark in business: the bottom line. And since consumers have their own bottom lines to adhere to, broadband providers have to put on a balancing act to maintain share in a capital-intensive industry.

The myriad of financial variables affecting operators took center stage on Day 1 of **The Independent Show**. Inflation and murmurs of a recession have persisted throughout the past couple of years, though some hold the belief that broadband falls under the "recession-proof" category. That is, if said recession ever takes place.

Former **CNBC** Chief Economist *Marci Rossell* doesn't think a recession is in the forecast, even when taking into account the fluctuation caused by tariffs. Her premise is that recessions are caused by large-scale, unexpected economic shocks such as COVID-19 or the 2008 crisis. Recent tariffs, however, were anticipated by the U.S.' trade partners.

"If you were surprised by them, you haven't been listening," Rossell said during a keynote at the annual **NCTC** and **ACA Connects** gathering. "What you saw in the first half of 2025 in economic numbers was that companies rushed to import goods and services in an effort to sort of front-load their inventories to get around the tariffs that everyone can see coming."

Rossell compared the time folks had to prepare for tariffs to the pandemonium building up to Y2K. It was then she said she learned, "If you can see the problem coming, people will take steps to mitigate the worst possible outcomes. It happens over and over and over again in the economy."

Although Rossell believes tariffs won't be recession-inducing, they can be a catalyst for inflation. The Federal Reserve has an inflation target of 2%, lower than the current rate of 2.7%. "I expect that they will be closer to 3.5% by this time next year, as the full effect of the tariffs comes to fact," Rossell said.

The pressing economic components of broadband stretched into a panel featuring **Summit Broadband** CFO *Mark Rankin* and former **Vyve Broadband** CEO *Phil Spencer*. They both pointed to competition being a larger factor than in previous years, hence the need to make investments that result in customer acquisition and retention. Spencer said Vyve long rejected the notion of adding mobile due to the cost of handsets, but when the company saw subscribers decline for the first time in nearly two decades, stances began to shift.

Rankin agreed that mobile was a good tool for companies (and pitched NCTC's MVNO program). He also discussed what Summit faces when it comes to reaching lower-income customers as fixed wireless and satellite providers grow.

"For us, how will those push our retail prices down to maintain the market and market share that we have," Rankin said, adding that another thing affecting the company is the talent and resources needed to "do the job."



CONGRATULATIONS TO ALL THE HONOREES

Cablefax's 2025 Top Ops Magazine is zooming in on the operators that have stood out and stood up this year including Outstanding Broadband Innovation Hotwire Communications and Independent Operator of the Year Blue Ridge Communications.

Read the digital version and check out the shareable profits at www.CablefaxTopOps.com

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Rossell chimed in to note her worry about shifting demographics, particularly with Gen Z. “The Gen Zs, there’s 20 million fewer of them than millennials. That’s a big demographic class. So if you think to yourself, ‘I can’t find young talent,’ it’s because it doesn’t exist,” she said.

WOW! GOING PRIVATE

WOW! will bid goodbye to earnings calls and SEC filings, announcing that it will be taken private by **DigitalBridge Group** and **Crestview Partners** in a \$1.5 billion transaction that is expected to close by year-end or in 1Q26. Crestview, WOW!’s largest shareholder, and DigitalBridge first made an unsolicited offer in May 2024 of \$4.80 per share. Under the approved transaction, their affiliated investment funds will acquire all of the outstanding shares of common stock of WOW! not already owned by Crestview and its affiliates for \$5.20 per share in an all-cash transaction with an enterprise value of approximately \$1.5 billion. The price represents a premium of 37.2% to the unaffected price of \$3.79, prior to the initial non-binding offer of \$4.80 submitted by the purchaser group on May 2, 2024, and a 63% premium to the closing price on Aug. 8, 2025. Crestview has agreed to roll over all of the shares of WOW! common stock that it owns. “This transaction offers significant and immediate value to stockholders, and after a thorough review process the special committee concluded that the consideration offered in this transaction, which represents a significant premium to WOW!’s trading price, offers the best available value to WOW! stockholders,” said *Phil Seskin*, Chair of the special committee of WOW!’s board. DigitalBridge’s portfolio includes fiber company **Zayo**, **Boingo Wireless** and **GD Towers**.

CFX TOP OPS JUST RELEASED

Cablefax: The Magazine’s Top Ops 2025 issue was released into the wild at **The Independent Show** Monday. You can view this year’s winners as well as the digital version of the magazine [here](#). The annual issue celebrates standout companies and executives in the broadband and telecom space. This year marked the return of the Founders Circle Award, a distinction reserved for individuals who have permanently reshaped the industry. Outgoing **NCTA** President & CEO *Michael Powell* joins an elite group of just three recipients. **Blue Ridge Communications** received the 2025 Independent Operator of the Year Award, while **Zipty Fiber** took home the Fiber Provider of the Year Award. In a historic first, no MSO of the Year was named—reflecting not a lack of innovation, but a moment of dynamic industry transformation too multifaceted to distill into a single honoree. Other Top Ops honorees include **Comcast**’s *Elad Nafshi*, **Cable One**’s

Julie Laulis, **Mediacom Mobile**, the **New England Connectivity & Telecommunications Association** and more.

PARAMOUNT-UFC DEAL

It didn’t take very long for the new **Paramount** to cut its first landmark sports media rights deal. Starting in 2026, **Paramount+** will be the exclusive U.S. home of all **UFC** events, including the MMA company’s full slate of 13 premium numbered events and 30 Fight Nights, with select numbered events to be simulcast on **CBS**. The seven-year, \$7.7 billion agreement marks the end of UFC’s PPV era, with all telecasts set to be available at no additional cost to Paramount+ subs. Through the shift in distribution strategy, UFC is hoping to create greater accessibility and discoverability for its events, which currently boast an audience of 100 million fans. The UFC streaming deal seems to fit the vision set by David Ellison in a letter Thursday marking the close of the Skydance-Paramount merger. The CEO said that his goal was to transform Paramount into a “tech-forward company,” with a major focus on scaling Paramount+ globally. UFC’s parent, **TKO**, has also been busy of late on the streaming front. Just last week, it announced a five-year deal with **Disney** to make **ESPN**’s new DTC streaming service the exclusive broadcaster of **WWE**’s premium live events in 2026.

ESPN DTC & FOX ONE TO OFFER COMBINED BUNDLE

Launching Aug. 21 will be the **ESPN** and **Fox One** DTC streaming services, priced at \$29.99/month and \$19.99/month, respectively. Each of these services already has its own separate bundle offerings, but come Oct. 2, there will also be an option to bundle these two streamers together for \$39.99/month. (Venu, who?) Through this bundle, customers will get access to both ESPN and Fox’s linear networks as well as VOD, including all of their live sports and news programming.

AI: ARE WE THERE YET?

If you ask former **CNBC** Chief Economist *Marci Rossell*, she’s in the camp that artificial intelligence is on par with the Industrial Revolution. It may not happen in the next year or even five, but its eventual influence may alter how consumers work and go about their lives. Some, however, point out the fact AI might be a little behind schedule with development. **EY** Partner, Americas AI Telecom Group *Vami Duvvuri* said during a keynote that the journey AI has been on in the past two or three years is “not going that great.” That’s because so far, Duvvuri has had clients identify opportunities, create use cases before

analyzing them for risk, value and complexity. “Within the first three months, no engineering or build happened. It was just PowerPoint and Excel, trying to figure out what’s going on, and that’s classic analysis paralysis,” he said. “You cannot scale AI within a company just by use cases.” AI has already found its way into telecommunications, through operations such as network optimization, customer service, inventory management and HR. Duvvuri said companies need to give these different AI agents the tools to perceive, process, act and learn tasks. To capitalize on even the smaller opportunities, he suggested companies think like a private equity firm. “Stable returns, you have an expected horizon for return and just go for it,” he said. “It’s almost like VCs: you have to spread your bets and hope that two or three of those bets will give you the 100X or 1000X return on investment.” AI will not only impact jobs, but the job force itself. During Rossell’s keynote, she said computer engineering jobs are at risk from AI’s rise. Other industries that’ll see large impacts include education, health care, legal and consulting/accounting, but they might not face “too much job loss.” On the other end, new jobs may involve AI verification, AI marketing and AI interpretation. “In the space where AI is going to make the biggest changes and lower costs dramatically, demand curves are shifting out,” Rossell said.

HOUSE JUDICIARY QUERIES SPORTS LEAGUES ON BLACKOUTS

The commissioners of the country’s four biggest professional sports leagues—the **NBA**, **NFL**, **MLB** and **NHL**—received letters from the **House Judiciary Committee** on Monday requesting briefings on broadcasting markets and blackout exemptions, as the Committee “evaluates the sufficiency” of the Sports Broadcasting Act. Passed in 1961, the law exempts pro leagues from antitrust liability when negotiating broadcasting deals on network television. The rule also includes a blackout exemption that allows leagues to prevent home games from being broadcast in a team’s “home territory.” The Committee said it is revisiting the law because of changes in the sports broadcast market in the last six decades, noting that most sports viewership now occurs outside of traditional network broadcasting. “As a result, most of the distribution agreements that a sports league enters into are subject to antitrust challenges, while a narrow subset are not, creating legal uncertainty, distorting the market and ‘effectively expanding the blind spot for potential antitrust violations,’” House Judiciary Committee Chairman **Jim Jordan** (R-OH) and Rep. **Scott Fitzgerald** (R-WI) wrote in the letters. They also noted that, despite the rise of subscription-based providers and streaming offering consumers more viewing options than ever before, “it is sometimes more difficult and more expensive for some fans to watch their teams during the season,” with fans sometimes needing to subscribe to multiple streaming services as well as purchase an over-the-air antenna to watch every home game. Even then, Jordan and Fitzgerald argue, there are some games that fans simply can’t watch at

home no matter how many streaming services they’re willing to pay for. Jordan and Fitzgerald point out that the SBA antitrust exemptions only apply to “sponsored telecasts” that are financed by advertisers and provided free to the public, and that courts have held that the law does not exempt leagues when it comes to cable, satellite, PPV or streaming. “Recent antitrust cases have raised important questions about whether the SBA should be modified or repealed as a result,” the lawmakers wrote. They asked leagues to arrange for the briefing before Aug. 25.

CURIOSITY JOINS DIRECTV

The factual entertainment company **Curiosity** inked a distribution agreement with **DirecTV** that will see the Curiosity Stream SVOD join the provider’s premium content offerings, while the Curiosity Now FAST channel will hit the MyFree DirecTV platform. Both are available to DirecTV customers now. Curiosity’s streaming products specialize in nonfiction content, offering thousands of documentaries and docuseries. The company said this DirecTV deal will significantly expand its programming reach.

TIS2025 NOTEBOOK

Cable operators’ confidence in how they stand against satellite and fixed wireless competitors has steadily grown in recent months. That’s despite the *Trump* administration taking a more “tech agnostic” approach to bringing internet to all corners of the U.S., as seen with tweaks made to BEAD. Despite satellite’s ability to connect hard-to-reach areas, capacity limits and lower speed options are a hindrance. “It just can’t compete with the hard wire right to your house,” said **Phil Spencer**, former **Vyve Broadband** CEO. “If they’ll catch up, we’ll keep turning [up] the juice.” In some markets, however, satellite remains a competitor. **Summit Broadband** CFO **Mark Rankin** continued to zero in on the lower-income segment being ripe for satellite providers. “We really don’t have a way to participate in getting that market share. Living in Florida, those rockets take off every week, setting up more and more satellites,” he said, switching gears to how taxpayer dollars could fuel satellite growth (in other words: BEAD). “I think it would be unfortunate to us in our industry if that was funded even more so with taxpayer dollars.”

HONORS

The **International Academy of Television Arts & Sciences** will honor **Dana Walden**, Co-Chairman, **Disney Entertainment**, with the 2025 International Emmy Founders Awards for her “transformative impact on the media and entertainment industry, and the incredible global impact of the shows she has overseen.” Walden will receive the award at the 53rd International Emmys Gala on Nov. 24. Before joining Disney, where she oversees the company’s full portfolio of entertainment, news and content businesses globally, Walden was CEO of Fox Television Group.