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WHAT THE INDUSTRY READS FIRST

Next Chapter: Paramount Doesn't Shut the Door on More Sales

Paramount is selling **Simon and Schuster** to investment firm **KKR** for \$1.62 billion in an all-cash deal, and the arrival of the long-awaited sale has some folks wondering if the programmer could soon look for buyers for certain television properties.

Paramount CEO **Bob Bakish** wouldn't comment during the company's 2Q23 earnings call Monday on if the company has considered offloading other parts of its portfolio like **BET**, but didn't close the door on any potential sales. "We're always looking for ways to maximize shareholder value and as we've said before, that might involve investing, acquiring or potentially partnering on assets, all of which we've done," he said.

It's been just over a month since **Paramount+** became the streaming home of **Showtime**, bringing about some price increases and changes to how subscribers use the platform. It's so far, so good on that front with subscription revenue growing 47% YOY to \$1.2 billion. Negative impacts from the move seem to be minimal with new subscriber starts being in line with expectations. CFO **Naveen Chopra** has seen really encouraging data around engagement, including a double-digit increase in daily hours per sub since the launch of the combined product. Paramount+ gained 700,000 subscribers in the quarter, leaving it with approximately 61 million at the end of the period.

There's been some talk of those in the media space with streaming services bundling those together into packages for consumers, but Paramount doesn't have anything to say on that front for now. The programmer hasn't been afraid to strike deals like its partnership with **Walmart+** that gives those members access to the service, and part of why Paramount has really embraced that approach is because of the access it offers to consumer connections that others have and generally attractive margins.

"We've been believers in bundling for a long time. Bundling has been one of the tried-and-true methods of value creation in media, and certainly as we entered the streaming space, bundling is part of our strategy and we have really pursued it in different ways," Bakish said. "The only thing we know for sure is it will be a growing part of what we're doing."

Paramount assured investors that it has a strategy in place that will ensure viewers' eyes are locked on its networks and properties through the **WGA** and **SAG-AFTRA** strikes, however long they last. Bakish said he believes the industry as a whole is sad it couldn't get deals done with the writers and actors, calling partnerships with the creative community critical to the health of the content business. He remains hopeful for a timely resolution.

TV media revenues were \$5.2 billion with affiliate and subscription revenue falling 2% from subscriber declines. Paramount is looking to improve the efficiency of its con-



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tent spend moving forward, and that goal stretches across both linear and streaming. Right now, it's trying to do so by leveraging its content across multiple platforms and leaning more into franchises, but it's also trying to use all the data it has to better understand its audiences.

"Now that we've got more data, we're increasingly able to use analytics to understand how to superserve these key audience segments, and so we can get away from a volume-focused game and be more focused on making sure that we have the right content for the right audience at the right time," Chopra said.

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PAC-12 FACES TROUBLE AS SCHOOLS MOVE CONFERENCES

On Tuesday, the member schools of the Pac-12 were presented with a [potential media rights deal](#) with **Apple**. While full details weren't known at the time, it was a pivotal moment in the conference's future. Now, under a week later, the conference is on life support as multiple schools announced their departures to other leagues, with just four institutions remaining in the current Pac-12. According to a report from *The Athletic*, [the deal Apple put forth](#) was worth five years and had an annual base rate of \$23 million per school. It had subscriber-based incentives that would've taken it to \$31.7 million with 1.7 million subscribers and to north of \$50 million if it had breached the 5-million mark. However, there weren't guarantees that Apple would simulcast games on a linear network like it does with **MLS** and **Fox**. Also included in the deal was an opt-out clause after three years if a specific revenue goal wasn't achieved. The news may be bad for the Pac-12, but those that own media rights for the other leagues gaining teams are cheering. **CBS Sports** struck a rights deal with the **Big Ten Conference** for football and basketball that kicks off this fall and runs through the 2029-30 season. As part of that deal, every CBS game in the package will air on CBS and will stream live on Paramount+, and **Paramount** CEO *Bob Bakish* said on the company's 2Q23 earnings call that its Big Ten deal looks even better now than it did when it was initially signed. "There'll be no change in the fees that we pay or the volume of the games... but the expansion of the Big Ten clearly enhances the quality of the games, the portfolio if you will, that we have to pick from and that we carry. So essentially, it increases the quality of our deal," he said. "Frankly, given everything else going on, the timing couldn't be better."

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C2HR CON KICKS OFF MONDAY

It's been a year of adjustments within the HR world with a fluctuating economy and the emergence of new technologies, and those topics will be front and center at the 2023

C2HR Con. The event begins at the Marriott Brooklyn Bridge Hotel with a networking reception this evening before a litany of sessions and discussions fill Tuesday's itinerary. After Tuesday gets kicked off with a "Future of HR" address at 9:15am, the first breakout session will commence at 10:45am with two talks: "Leveraging AI While Keeping the Human in HR" featuring **Charter** Sr. Director, Talent Acquisition Operations *Laura Fields*, **Aptitude Research** Founder/Chief Analyst *Madeline Laurano* and AI and compliance expert *Eric Sydell*; and "Widening the Lens of Employee Wellbeing." AI is certain to be a hot topic beyond specific keynotes and discussions as HR leaders evaluate how it can help in relation to administrative work, talent solutions and automating workflows. *Julie Neimat*, EVP, Talent & Culture at **Warner Bros. Discovery** and C2HR President, told **CFX** she's particularly interested in how AI can automate manual processing tasks and analytics. "This next phase of AI will enable HR talent to focus on more high value work," she said. "IBM recently announced they have over 280 AI automations running across HR—that is game-changing. I'm looking forward to some of the really near-future opportunities with data analysis, financial modeling, and predictive insights, taking data across several systems to help us plan better, help us see trends and equip us with some rich knowledge to tell our stories, build our capabilities, equip our leaders and accelerate into the curves." Pay transparency has also been a major concern across the workforce, and it played a major role in the association's [annual compensation survey for 2022](#). The "Eyes Wide Open: Pay Transparency" session at 11:45am will dive into the challenges that arise state-by-state for pay transparency as well as how it can impact daily operations. **Kelly Drye** partner *Mark Konkel*, **Cox** VP, Strategic HR Solutions *Brenda Dodson* and **Charter** VP, HR *Harth Goulette* will lead that discussion. Running simultaneously will be a panel on the future of work trends and impact, where **Warner Bros. Discovery** Sr. Director, L&D *Bill Williams*, **Vyve Broadband** SVP, Customer Experience *Melanie Hannasch* and **Midco** GVP, HR Customer Operations *Madelyn Marino* will be on hand to explore different dynamics within companies.

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TCA AWARDS CELEBRATE 'SUCCESSION,' 'JURY DUTY'

The accolades for **HBO's** "Succession" continue to roll in with the drama taking home Program of the Year and its second Outstanding Achievement in Drama honor at the 39th Annual **TCA Awards**. **Netflix** won with laughs with "I Think You Should Leave with Tim Robinson" claiming its second consecutive Out-

standing Achievement in Variety, Talk or Sketch award and “Beef” taking home Outstanding Achievement In Movies, Miniseries or Specials. **Amazon Freevee** won the day in the Outstanding Achievement in Reality category for smash hit “Jury Duty,” and FX’s “The Bear” won Outstanding New Program and Outstanding Achievement in Comedy. **Disney+** swept the family programming categories with “Bluey” (Outstanding Achievement in Children’s Programming) and “Ms. Marvel” (Outstanding Achievement in Family Programming). Individual winners included *Rhea Seehorn* for “Better Call Saul” and *Natasha Lyonne* for **Peacock**’s “Poker Face,” and sketch comedy series “The Carol Burnett Show” was celebrated with the Heritage Award. *Mel Brooks* was also honored with a Career Achievement honor for his tremendous impact and influence on the industry.

RATINGS

Great American Family kept its growth momentum going in July, recording a 143% jump in total day household ratings and a 139% increase in total viewers YOY, according to **Nielsen**. Year-to-date in 2023, GAF is the fastest-growing cable network in total day households (165%), total viewers (161%) as well as primetime households (141%) and total viewers (139%). – The Season 10 premiere of “When Calls the Heart” on July 30 was the most-watched entertainment cable program of the day and in the entire week on a L+3 basis among certain demos. The **Hallmark Channel** program reached the top spot in ratings for July 30 among households, W18+, P18+ and total viewers. For the week, the premiere topped households, W18+, P18+ and total viewers, reaching 3 million total unduplicated viewers. – **TLC**’s premiere of “90 Day Fiance: The Other Way” on July 31 helped the network be the No. 1 ad-supported cable net excluding sports for a fifth straight week among W25-54 and W18-49. It had a 1.52 L3 rating among W25-54 and was the top program of the night with W25-54, W18-49 and W18-34. Following the show was “90 Day Fiance The Other Way: Pillow Talk,” which averaged a .96 L3 rating for W25-54. – The 200th episode of “AEW: Dynamite” on Wednesday reached 2.5 million viewers on **TBS**, solidifying itself as the top telecast of the night among A18-34, M18-49 and M25-54. It nabbed a 1.03 L3 rating among A25-54—a 14% increase from the prior week’s episode—and a .80 L3 rating for A18-49.

PEACOCK FLIES WITH JETBLUE

JetBlue officially inked **Peacock** as its exclusive streaming partner, bringing the streamer’s content to JetBlue flights. Over 100 Peacock titles will be available on JetBlue’s in-flight entertainment screens including “Real Housewives of Miami,” “Poker Face” and “Shooting Stars,” and those with a Peacock subscription can access its full library. Additionally, members of the airline’s TrueBlue loyalty program can get in on deals. Mosaic members can get 12 months of Peacock included at no added cost, and TrueBlue members can get 1,000 TrueBlue points for subscribing to the service.

DIRECTV GETS OVERLY DIRECT

DirecTV embarked on a new advertisement campaign under its brand platform “TV Without Compromise,” and it’s calling on the Kansas City Chiefs’ star tight end *Travis Kelce* to be its “Overly Direct Sportsperson.” The campaign focuses on the distributor’s sports offerings, coinciding with the recent launch of an on-screen experience tailored for fans to gain access to games, scores called DirecTV Sports Central. DirecTV also recently launched its Sports Pack which boasts more than 40 sports channels and RSNs.

SPECTRUM ARRIVES IN BOLLINGER COUNTY

Spectrum launched its high-speed internet, mobile, TV and voice services to more than 85 homes and small businesses in northern Bollinger County, Missouri. The project is part of **Charter**’s RDOF-related investments in unserved rural communities, which will total approximately \$5 billion. Other projects in Bollinger County are underway, and more are planned in the future to connect hundreds of additional locations.

PROGRAMMING

The next edition of **ACC Network**’s “We’re #1” series sets its sights on the 1999 Florida State Seminoles. “The Story of 1999 Florida State Football” will premiere Sept. 19 on ACCN at 7pm, diving into the first college football team that started the season No. 1 and ended in the same spot with a national title crown. – Five new “I Am Groot” shorts are headed to **Disney+** on September 6. Warm up your singing voices as well because the live-action reimagining of “The Little Mermaid” will make its debut on the service on the same day.

PEOPLE

Dennis Miller will remain in his seat as President of **CW Network** after signing a contract extension through 2027. He originally joined the network in Oct. 2022 and has led the network’s charge toward implementing a new programming strategy anchored on live sports, which includes the rights **LIV Golf**, **NASCAR** Xfinity Series and select ACC football and basketball games. – *Elise Phillips* is joining **Public Knowledge** as Policy Council. She last served as Legislative Council for Rep. *Pramila Jayapal* (D-WA) and was a Public Policy Fellow at **Amazon**. The organization has also promoted *Sara Collins* to Director, Government Affairs. She most recently was known as PK’s Senior Policy Counsel. – **Scripps** tapped *Brian Norris* to serve as its next Chief Revenue Officer, effective Aug. 28. He’ll join from **NBCU** where he served as SVP of its SMB growth division. He also spent time at **DISH** leading media sales.