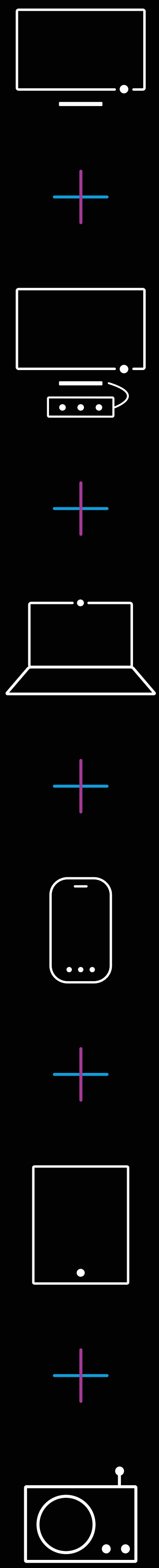


THE TOTAL AUDIENCE REPORT

Q4 2015

nielsen

AN UNCOMMON SENSE
OF THE CONSUMER™

GLENN ENOCH
SVP AUDIENCE INSIGHTS
NIELSEN

Much research and writing is done about millennials – how their technology ownership is different from older adults and how they are changing media consumption.

However, 18-34 year olds are not a monolithic group with a common set of technologies or behaviors. Their lives are in rapid transition as they join the workforce, move into their own homes and start families.

In other words, it's not about age, it's about life stage!

Nielsen's comprehensive information on our panelists allows us to divide persons 18-34 into three life stage groups – those living in someone else's home, those living in their own home without children, and those living in their own home with children.

We have developed a comprehensive study of millennials and their life stages. This report is a detailed look at how the pace of change has slowed for millennials, compared to Gen X, and how household income affects moving out and starting a family. We provide an extensive profile of millennials in these three life stages – who they are, what services and technologies they have, how much time they spend at home, and how they use their TVs, listen to radio and use digital devices.

We also gave some thought about what comes next for millennials entering the 35-39 age group, based on what we know about them today.

For this edition of the Total Audience Report, we're featuring some highlights from this study of persons 18-34. If you're interested in what you read here, and want a deeper dive into millennials, please consult the full report.

Glenn

GLENN

ONE DEMOGRAPHIC GROUP MOVING THROUGH THREE LIFE STAGES

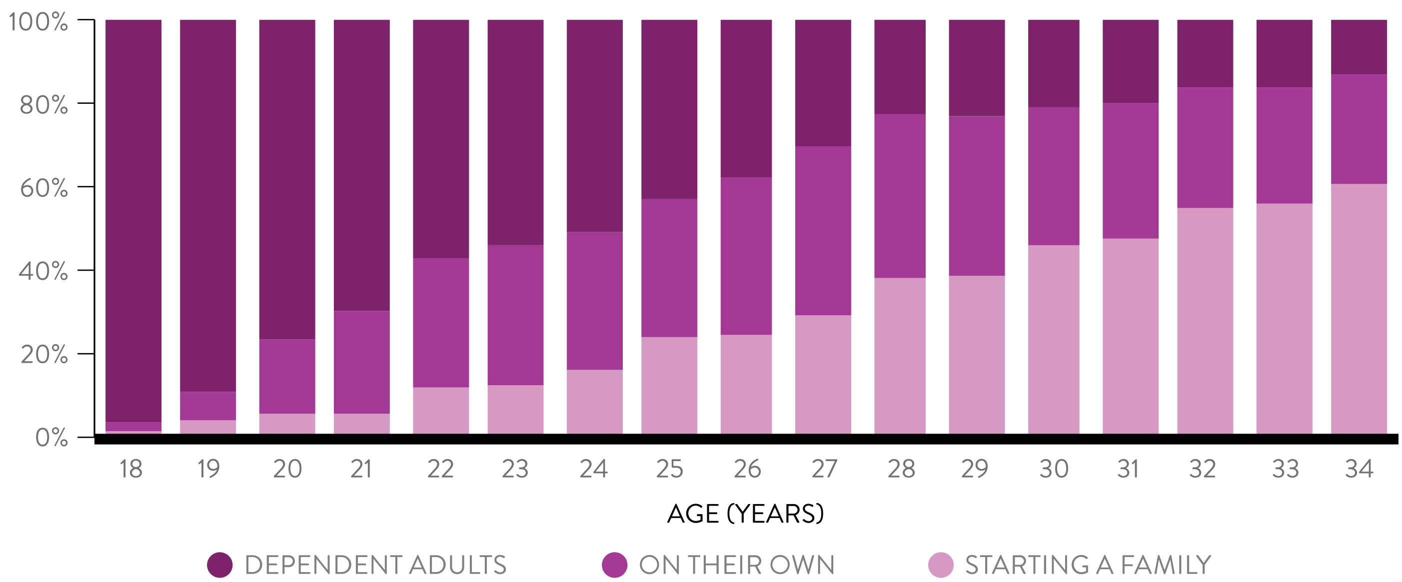
Millennials are not a uniform, homogeneous group with a common set of beliefs, technologies and behaviors. Their lives are in rapid transition as they finish their educations, join the workforce, move into their own homes and start families. Nielsen has comprehensive information on our national TV panelists that allows us to divide persons 18-34 into three life stage groups.

Living in someone else's home | **Living in their own home without children** | **Living in their own home with children**

The following chart, showing Nielsen panelists by year of age, captures this steady progression of life stages.

- 97% of 18 year olds live in someone else's home, primarily a parent or parents
- About one-third of 26-27 year olds falls into each of the three life stages
- Nearly 90% of 34 year olds live in their own home – about 3/5 with children

PERSONS 18-34 BY RELATIONSHIP TO HEAD OF HOUSEHOLD AND PRESENCE OF CHILDREN (NOVEMBER 2015)



Source: Nielsen NPM Panel 11/15/2015

MILLENNIAL PROFILE BY LIFE STAGE

ON THEIR OWN MILLENNIALS ARE MORE LIKELY TO HAVE A COLLEGE EDUCATION, A WHITE-COLLAR JOB, A HIGHER INCOME AND TO RENT AN APARTMENT IN AN URBAN AREA

Dependent Adults are less likely to be college grads – some of them are still in college – and less likely to be working. However, this group has the highest household income – because they benefit from the higher income of their parents or another adult.

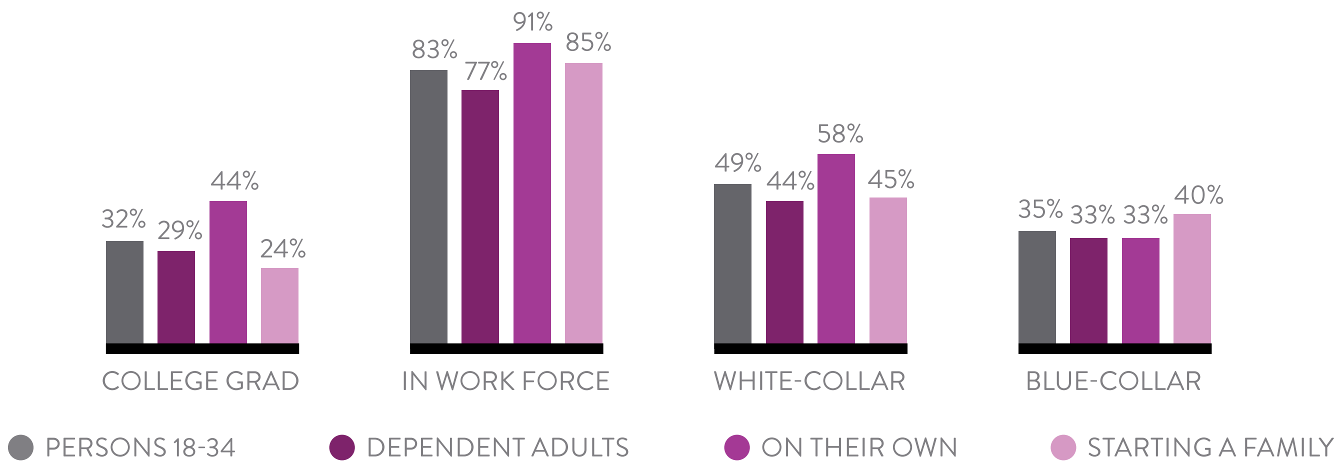
On Their Own millennials are much more likely to have a college education and to be working (largely in white-collar occupations). They have a higher income than the "Starting a Family" life stage. They are renters, living in multi-family dwellings, and tend to live in urban areas. They have the highest percent of non-Hispanic White householders.

Just 24% of **Starting a Family** millennials have a college education. They are more likely to be working in blue-collar occupations, and have lower household income than the group without children. Compared to the On Their Own group, they are more likely to live in a single-family home and to be homeowners and to live in smaller towns or rural areas. This life stage has the highest proportion of Hispanic householders and Spanish language-dominant households.

PERCENT OF TOTAL (EXCEPT AVERAGE AGE AND MEDIAN INCOME)

	PERSONS 18-34	DEPENDENT ADULTS	ON THEIR OWN	STARTING A FAMILY
AVERAGE AGE	26.1	23.1	27.3	29.5
MEDIAN INCOME	$56,300	$64,100	$54,400	$48,800

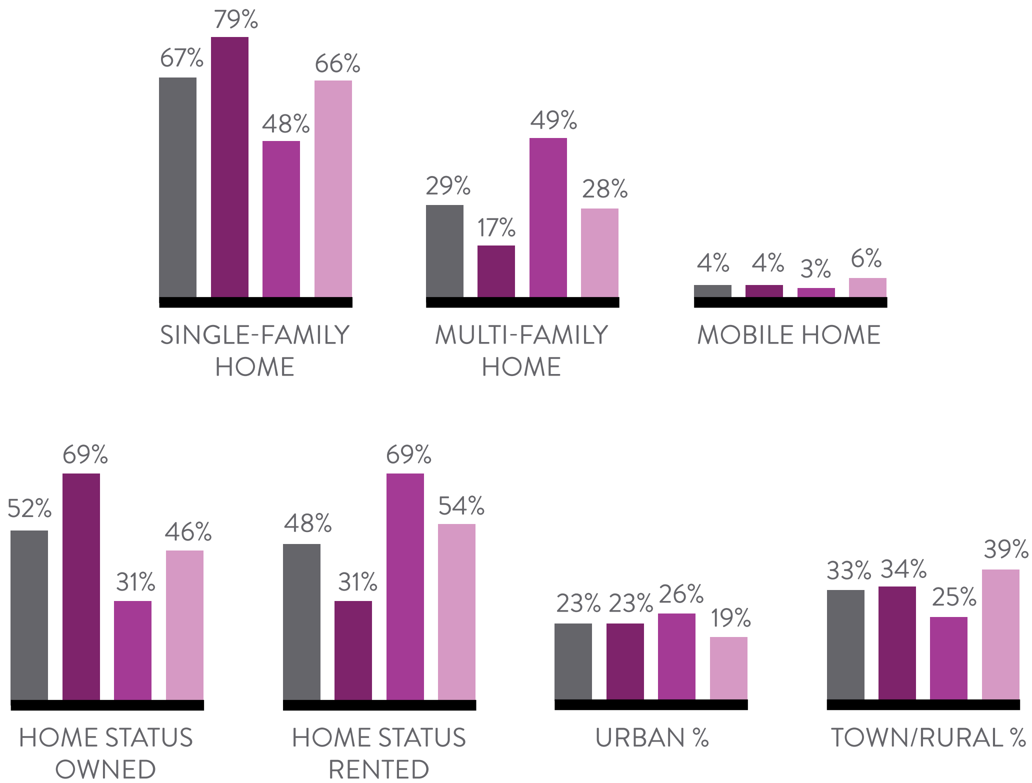
EDUCATION/OCCUPATION



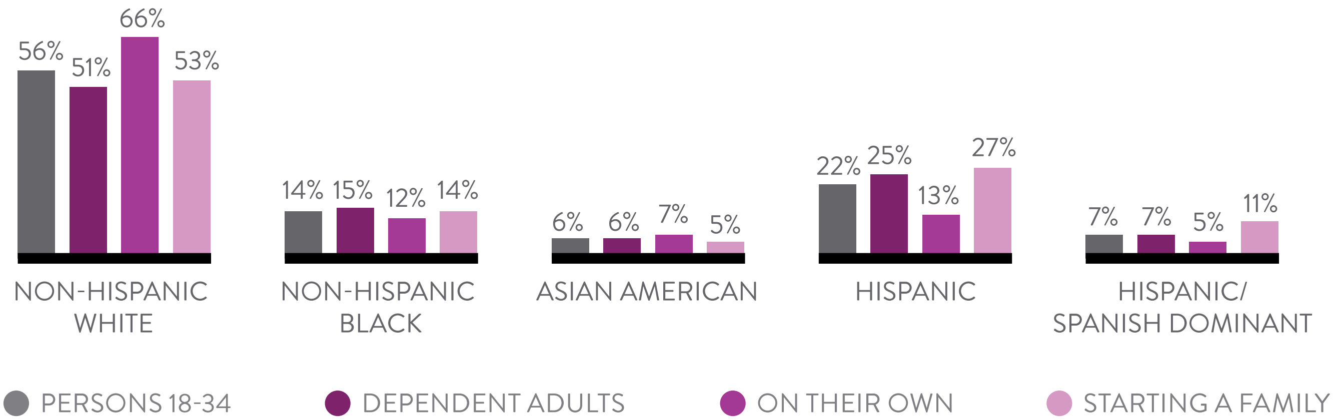
Source: Nielsen NPM Panel 11/15/2015, P18-34

MILLENNIAL PROFILE BY LIFE STAGE

HOUSEHOLDER STATUS/GEOGRAPHY



HOUSEHOLDER RACE/ORIGIN



Source: Nielsen NPM Panel 11/15/2015, P18-34

TECHNOLOGY OWNERSHIP

ON THEIR OWN MILLENNIALS ARE MORE LIKELY TO HAVE SVOD AND MULTIMEDIA DEVICES, WHILE STARTING A FAMILY MILLENNIALS ARE MORE LIKELY TO HAVE DVRS, DVDS AND TABLETS

On Their Own millennials are the most likely to have high-speed internet (broadband) service, and are by far the most likely to have multimedia devices[1] and access to an SVOD service[2]. Where they have a PC, it is most likely a laptop.

Starting a Family millennials are the least likely to have broadband and SVOD. This may reflect lower income status or be due to lower availability in towns and rural areas. They are more likely than the On Their Own group to have a DVR, and also more likely to have a DVD, but they are the least likely to have multimedia devices. This group has the lowest penetration of PCs, but the second-highest ownership of tablets, after Dependent Adults.

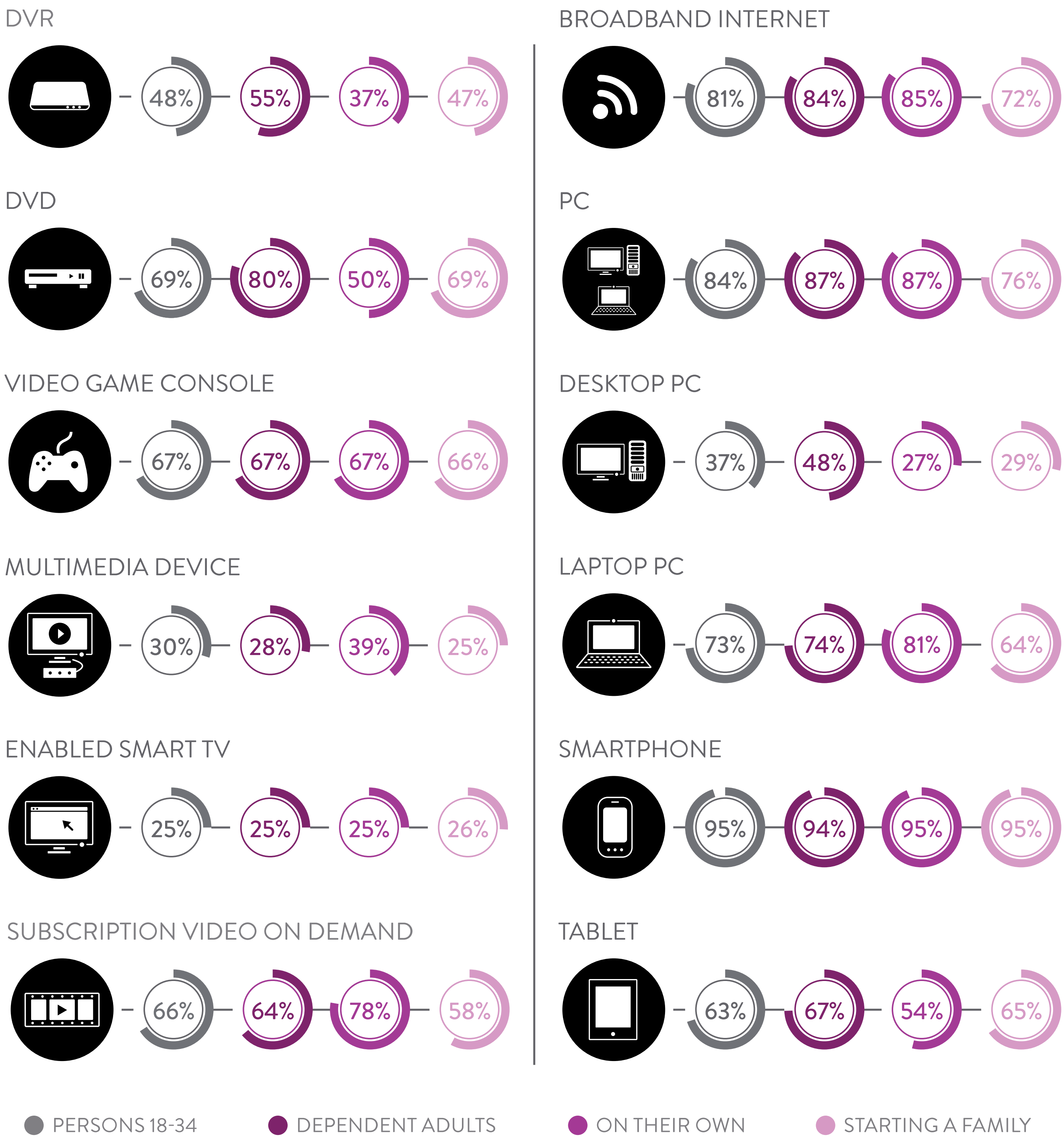
The availability of these technologies and services to **Dependent Adult** millennials is partly the result of choices by an older, higher-income adult. Older adults are heavier users of DVRs, so these Dependent Adult millennials have the greatest access to DVRs. They are also most likely to live in a household with a DVD player. They are likely to live in a home with a PC and to have a desktop PC (this may be a case of having legacy technology).

Videogame Consoles, Enabled Smart TVs and Smartphones show similar penetration across all groups.

[1] Multimedia Devices is a category of devices that connect to the TV and enable video streaming and other services (such as Apple TV, Roku, Amazon Firestick, Google Chromecast, or plugging a smartphone or tablet directly into the TV).

[2] “SVOD Access” means that Netflix, Hulu Plus or Amazon Prime programs are available in the home.

TECHNOLOGY OWNERSHIP



Source: Nielsen NPM Panel 11/15/2015, P18-34

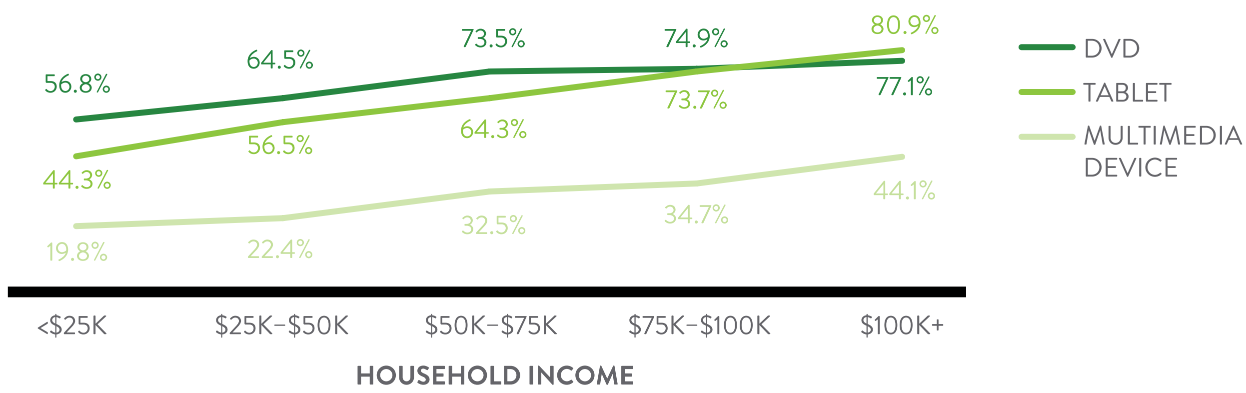
FAMILIES BUY TABLETS

BECAUSE THEY HAVE CHILDREN, STARTING A FAMILY MILLENNIALS ARE MORE LIKELY THAN ON THEIR OWN MILLENNIALS TO HAVE A TABLET

On Their Own millennials have the lowest tablet penetration, even though they have higher incomes and a high-tech profile. This is a case where presence of children is the deciding factor.

Penetration for all devices, including DVD players, Tablets and Multimedia Devices, tends to be higher in high-income households:

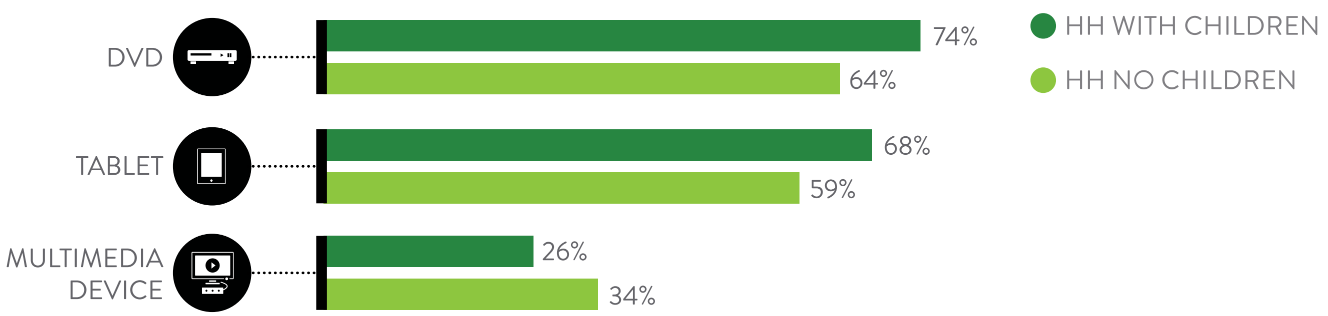
DEVICE PENETRATION BY INCOME (P18-34)



Source: Nielsen NPM Panel 11/15/2015

However, Persons 18-34 with children in the household are more likely to have a DVD player or a Tablet, while P18-34 in households without children are more likely to have a Multimedia Device:

DEVICE PENETRATION BY PRESENCE OF CHILDREN (P18-34)



Source: Nielsen NPM Panel 11/15/2015

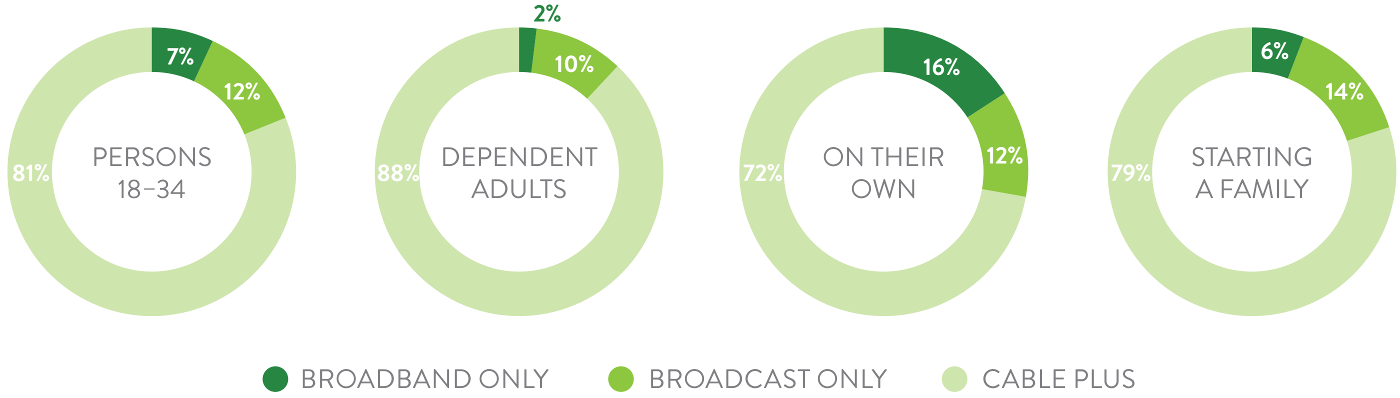
Therefore, On Their Own millennials have higher penetration of Multimedia Devices, while Starting a Family millennials have higher penetration of DVD players and tablets.

ON THEIR OWN MILLENNIALS HAVE THE LOWEST MULTICHANNEL PENETRATION AND THE HIGHEST PROPORTION OF BROADBAND-ONLY HOUSEHOLDS

Persons aged 18-34 who are On Their Own are the least likely to have multichannel service, and the most likely to be in a broadband-only home[3].

Millennials in the Starting a Family life stage are more likely than those without children to have multichannel service or a working antenna. This implies that doing without cable and solely relying on Internet-streamed video may be a life stage choice rather than a permanent decision.

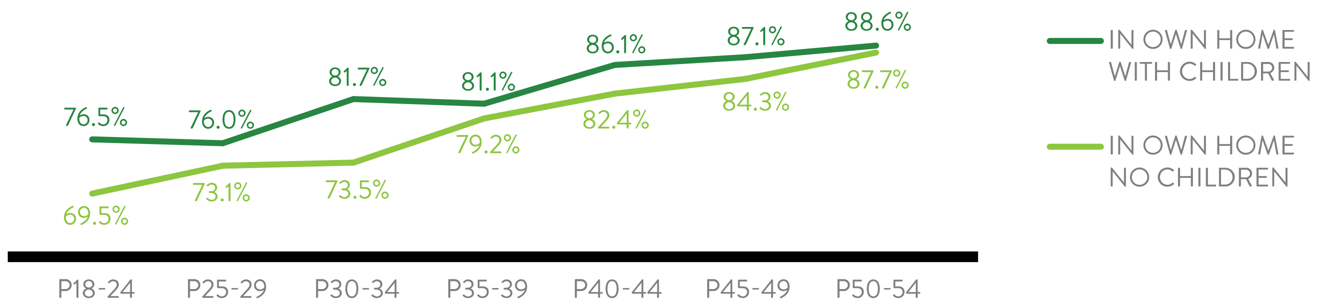
DISTRIBUTION STATUS OF PERSONS 18-34 BY LIFE STAGE (NOVEMBER 2015)



Source: Nielsen NPM Panel 11/15/2015

In fact, at every age, persons with their own homes and children have higher multichannel penetration than persons with their own homes and no children:

MULTICHANNEL PENETRATION BY AGE AND PRESENCE OF CHILDREN (NOVEMBER 2015)



Source: Nielsen NPM Panel, 11/15/2015

[3] "Multichannel" or "Cable Plus" means service from an MVPD – wired cable, DBS or telco. "Broadcast Only" households get TV through an antenna but do not have multichannel service. "Broadband-Only" households do not have multichannel service or a working antenna but do have broadband connected to a TV set, either directly or through a device such as a videogame console or some multimedia device.

STARTING A FAMILY MILLENNIALS WATCH MORE LIVE TV WHILE ON THEIR OWN MILLENNIALS SPEND MORE TIME WITH TV-CONNECTED DEVICES

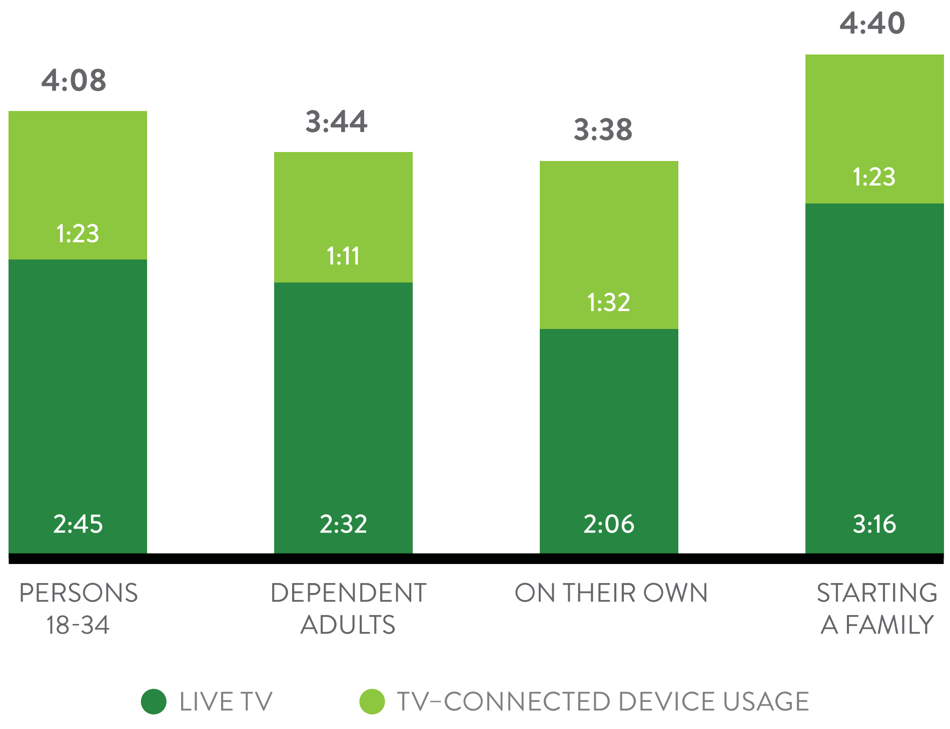
The average person 18-34 spent two hours and 45 minutes daily watching live TV in the 4th Quarter of 2015, and one hour and 23 minutes using TV-connected devices[4] – a total of four hours and 8 minutes using a TV set for any purpose.

Dependent Adult millennials watch a little less live TV than the average – two hours and 32 minutes, and spend less time with the TV set overall – three hours and 44 minutes.

Millennials who are **On Their Own** have the lowest penetration of traditional sources of video (multichannel subscriptions/ working antenna) and spend the most time outside the home. As a result, they watch the least amount of live TV of the three life stage groups (two hours and 6 minutes). At the same time, they have the highest penetration of multimedia devices and access to SVOD services and so spend the greatest amount of time with TV-connected devices (one hour and 32 minutes).

Millennials who are **Starting a Family** have greater multichannel penetration than the On Their Own group (79% vs 72%) and otherwise are more likely to have a working antenna (14% vs 12%). They also spend the most time at home of the three life stage groups. These factors mean that the Starting a Family group watches the most live TV (three hours and 16 minutes per day) and make the greatest total use of TV screen (four hours and 40 minutes).

TV SCREEN USAGE (Q4 2015) H:MM/DAY



Source: Nielsen NPM Panel, 9/28/2015 - 12/27/2015, P18-34

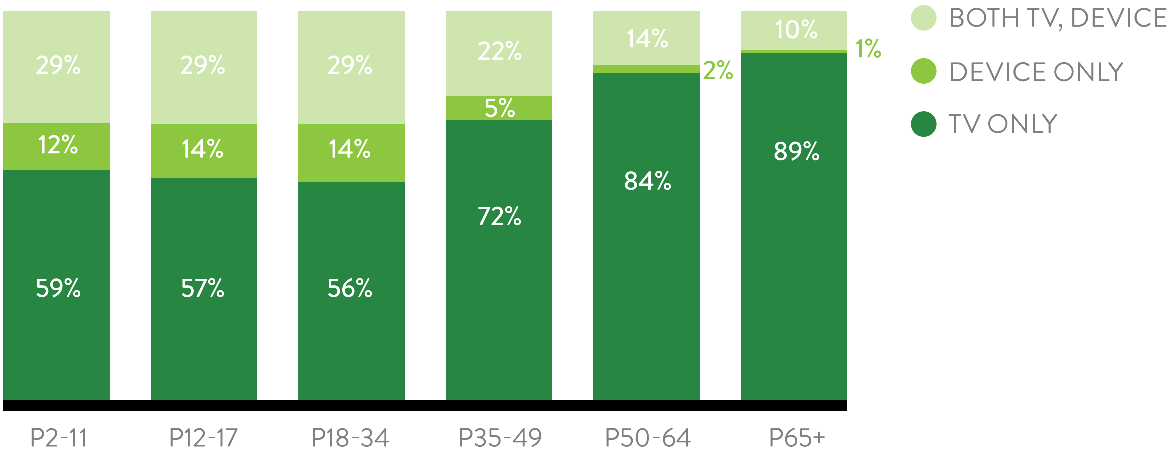
[4] The category of TV-connected devices includes usage of various devices that are connected to the TV – DVRs, Videogame Consoles, DVD players, VCRs or Multimedia Devices (such as Apple TV, Roku, Amazon Firestick, Google Chromecast, or plugging a smartphone or tablet directly into the TV).

MIX OF TV AND TV-CONNECTED DEVICES ON AN AVERAGE VIEWING DAY

OVER 40% OF MILLENNIALS USE A TV-CONNECTED DEVICE (OTHER THAN A DVR) WHEN THEY TURN ON THE TV SET. 53% OF ON THEIR OWN MILLENNIALS DO THIS – AND ONE OUT OF FIVE DAYS THEY ONLY USE THE TV-CONNECTED DEVICE.

Persons under the age of 35 are more likely than persons 35+ to use a TV-connected device[5] on any given day. Over 40% of P2-34 use a TV-connected device on any given day they turn on the TV, and 12%-14% (one in seven or one in eight)use only a TV-connected device on an average day.

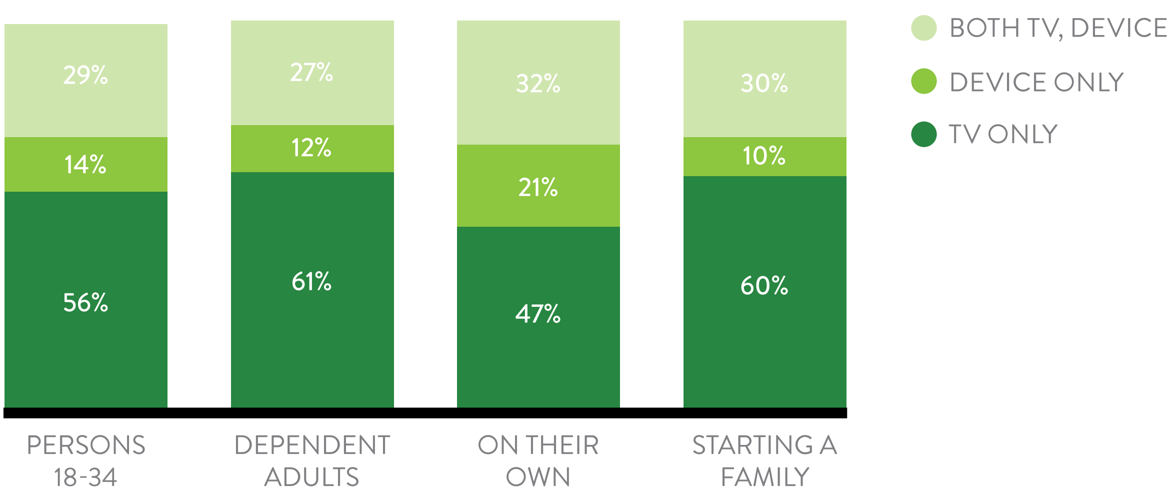
MIX OF TV AND DEVICE USAGE IN AVERAGE DAY WITH VIEWING



Source: Nielsen NPM Panel October 26-November 29, 2015

On Their Own millennials are much more likely to use a TV-connected device. 53% do so on any given day they use a TV set, and one in five days they only use the device and do not watch traditional TV (live or time-shifted).

MIX OF TV AND DEVICE USAGE IN AVERAGE DAY WITH VIEWING



Source: Nielsen NPM Panel October 26-November 29, 2015, P18-34

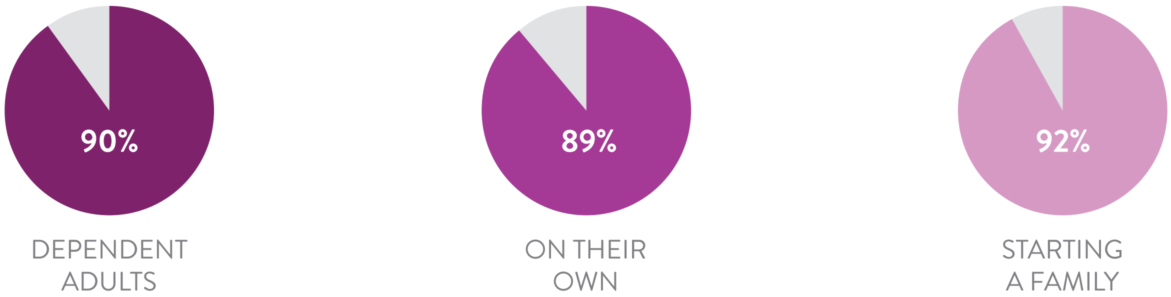
[5] For this page, TV-connected devices includes videogame console, multimedia devices, DVD or VCR. "TV" is traditional TV, including live viewing and time-shifted viewing through a DVR.

RADIO LISTENING

STARTING A FAMILY MILLENNIALS ARE HEAVIER CONSUMERS OF RADIO

In the average week, Radio reaches 90% of millennials who are Dependent Adults and 89% of millennials On Their Own. But that number rises to 92% among millennials who are Starting a Family. This group contains a higher percentage of Hispanics, who tend to be heavy users of Radio.

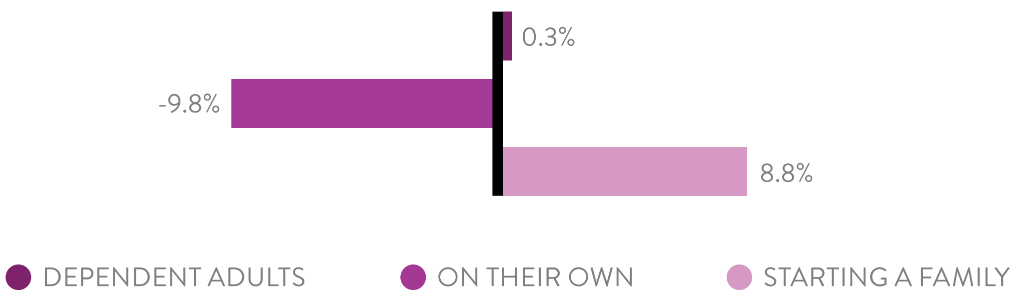
WEEKLY CUME RADIO AUDIENCE (P18-34)



Source: Nielsen PPM Data, Oct 8-Nov 4 2015 – Custom Extract

Millennials who are On Their Own spend 10% less time listening, while those who are Starting a Family spend 9% more time than the average.

PERCENT DIFFERENCE IN RADIO LISTENING COMPARED TO P18-34 AVERAGE



Source: Nielsen PPM Data, Oct 8-Nov 4 2015 – Custom Extract

WHAT THEY LISTEN TO

FOR ALL THREE GROUPS, POP CONTEMPORARY HIT RADIO IS THE NUMBER ONE FORMAT, BUT MILLENNIALS IN DIFFERENT LIFE STAGES SHOW PREFERENCES FOR DIFFERENT FORMATS.

Dependent Adult millennials are affected by exposure to listening by older adults – they overindex for Classic Rock, Classic Hits and Urban Adult Contemporary.

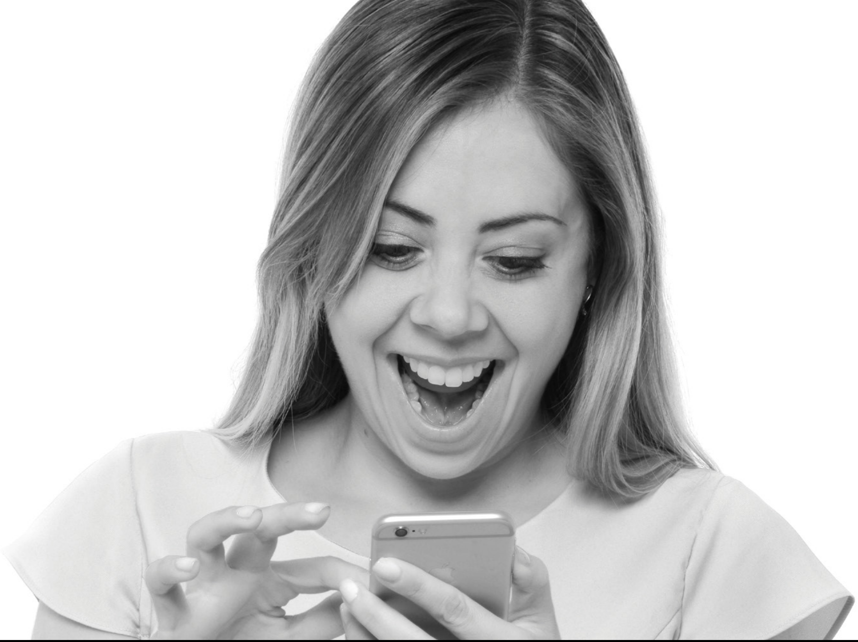
Millennials **On Their Own** are the least ethnically diverse group, and show a preference for mainstream formats such as Hot AC and Alternative. In addition, they listen to sports stations more than the other two millennial groups (they also watch the most sports on TV).

Millennials **Starting a Family** include the highest percent of Hispanic and Spanish-speaking listeners. In this group, Mexican Regional has the third-highest share of listening time. Overall, 16% of this group's listening goes to Spanish-language formats – more than triple the amount of the On Their Own group.

SHARE OF LISTENING BY FORMAT

	PERSONS 18-34	DEPENDENT ADULTS	ON THEIR OWN	STARTING A FAMILY
POP CONTEMPORARY HIT RADIO	12.5%	12.3%	**13.5%**	12.3%
COUNTRY	8.7%	8.4%	**9.0%**	**9.3%**
HOT ADULT CONTEMPORARY	7.8%	7.7%	**8.8%**	7.2%
URBAN CONTEMPORARY	6.7%	**7.1%**	4.9%	**7.2%**
ADULT CONTEMPORARY	6.6%	**6.7%**	**6.8%**	6.3%
RHYTHMIC CHR	5.7%	**6.0%**	5.0%	5.7%
ALTERNATIVE	5.1%	4.7%	**7.2%**	4.2%
MEXICAN REGIONAL	4.8%	4.1%	2.6%	**8.0%**
CLASSIC ROCK	4.5%	**4.9%**	4.4%	3.5%
ALL SPORTS	4.1%	3.3%	**5.9%**	**4.5%**
CLASSIC HITS	3.8%	**4.2%**	3.2%	3.2%
NEWS TALK INFORMATION	3.7%	3.1%	**6.3%**	2.9%
URBAN ADULT CONTEMPORARY	3.5%	**4.2%**	2.5%	2.6%
SPANISH CONTEMPORARY	2.8%	**2.9%**	1.3%	**4.0%**
ACTIVE ROCK	2.4%	2.2%	3.1%	2.3%
SPANISH LANGUAGE (TOTAL)	10.7%	10.4%	4.9%	**15.9%**

Source: Nielsen NPM Panel October 26-November 29, 2015, P18-34



DIGITAL USAGE

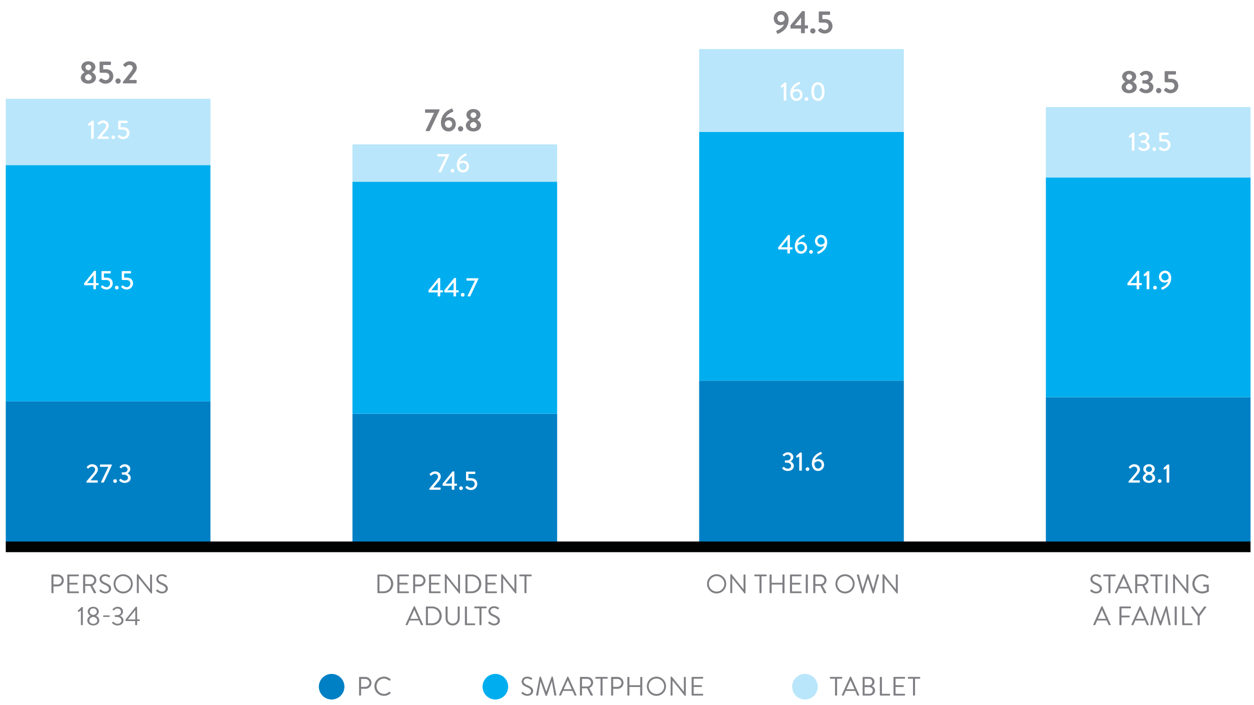
ON THEIR OWN MILLENNIALS HAVE THE LOWEST PENETRATION BUT THE HIGHEST USAGE OF TABLETS – AND THE HIGHEST USAGE OF SMARTPHONES AS WELL

As already shown, PC ownership is lowest among Starting a Family millennials, tablet ownership is lowest among On Their Own millennials, and smartphone penetration is equally high across all three life stages.

However, usage of digital devices does not follow penetration.

- Dependent adult millennials tie for the highest penetration of PCs but have the lowest usage.
- On Their Own millennials have the lowest penetration of tablets but have the highest usage – and the highest usage of smartphones as well.

HOURS OF DIGITAL DEVICE USAGE IN POPULATION (NOV 2015)



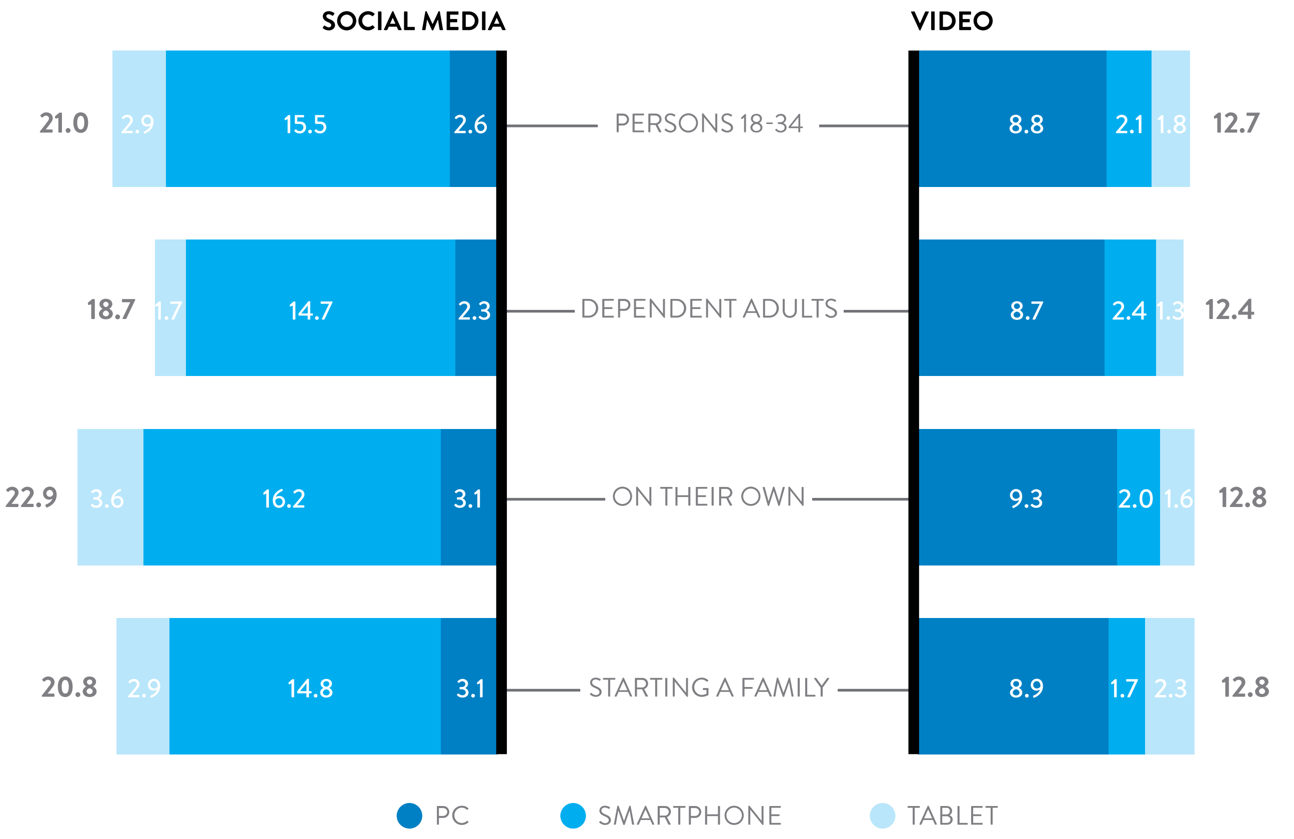
Source: Nielsen NetView (PC), EMM Panels (Smartphone, Tablet) November 2015, P18-34

ON THEIR OWN AND STARTING A FAMILY MILLENNIALS RANK HIGHER FOR BOTH

Two important subcategories of usage across all three devices are Social Media and Video. The primary device used by all three life stages for social media sites/apps is the smartphone, while the primary device used by all three life stages for video sites/apps is the PC.

- **Dependent Adult** millennials have the lowest usage of social media overall. They have slightly below-average usage of digital video, but the highest smartphone video usage.
- Both groups of millennials living in their own home averaged over 20 hours of social usage in November 2015. **On Their Own** millennials had the highest usage on both tablets and smartphones.
- **On Their Own** and **Starting a Family** millennials both have 12.8 hours of video viewing on digital devices. Dependent Adult millennials have the highest smartphone video usage, while Starting a Family millennials have the highest video usage on tablets.

HOURS OF USAGE IN POPULATION (NOV 2015)



Source: Nielsen NetView (PC), EMM Panels (Smartphone, Tablet) November 2015, P18-34

Source: Nielsen VideoCensus (PC), EMM Panels (Smartphone, Tablet) November 2015, P18-34

AVERAGE TIME SPENT PER ADULT 18+ PER DAY

EXHIBIT 1 - BASED ON THE TOTAL U.S. POPULATION

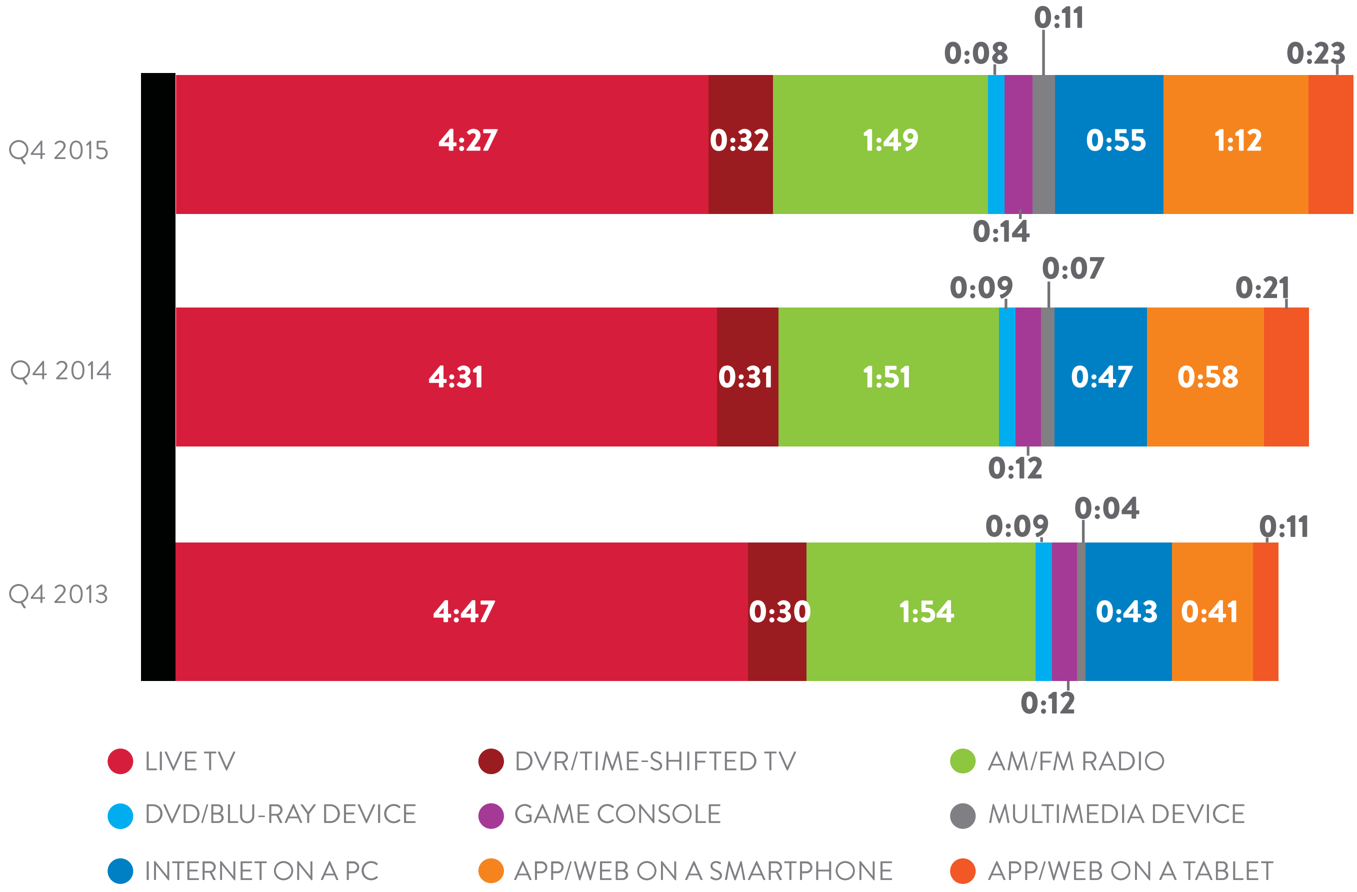


EXHIBIT 2 - BASED ON USERS OF EACH MEDIUM

	Q4 2013	Q4 2014	Q4 2015
Live TV	5:04	4:51	4:49
DVR/Time-shifted TV	0:52	0:53	0:51
AM/FM Radio	2:46	2:43	2:42
DVD/Blu-Ray Device	0:19	0:20	0:19
Game Console	0:44	0:47	0:57
Multimedia Device	0:40	0:51	0:49
Internet on a PC	1:01	1:06	1:22
App/Web on a Smartphone	1:07	1:25	1:35

The data sources in Exhibit 2 should not be added or subtracted; they are based on users of each medium and the bases vary by source. Results for different sources may employ different calculations.

TABLE 1A - A WEEK IN THE LIFE FOR **Q4 2015**

WEEKLY TIME SPENT IN HOURS:MINUTES BY AGE FOR U.S. POPULATION

	Demo (Pop)	Total	A 18+	K 2-11	T 12-17	A 18-24	A 25-34	A 35-49	A 50-64	A 65+	BLACK 2+	HISP. 2+	ASIAN AM. 2+
Live+DVR/Time-shifted TV	P2+	31:28	34:53	20:59	15:36	16:47	23:12	31:25	42:59	50:53	44:37	24:49	16:16
DVR/Time-shifted TV	P2+	3:24	3:46	2:22	1:39	1:36	3:07	4:14	4:31	4:09	3:10	2:12	2:00
AM/FM Radio	P12+	12:08	12:41	n/a	06:53	09:53	11:11	13:23	14:54	12:01	12:28	12:08	n/a
DVD/Blu-Ray Device	P2+	0:59	0:53	1:31	0:56	0:46	1:02	1:01	0:56	0:38	1:03	0:59	0:43
Game Console	P2+	1:52	1:35	2:29	3:44	4:38	3:07	1:22	0:21	0:06	2:05	1:55	1:20
Multimedia Device	P2+	1:18	1:17	1:34	1:07	1:35	2:13	1:26	0:51	0:36	0:59	1:13	2:17
Internet on a PC	P2+	5:09	6:25	0:20	0:51	4:58	7:10	7:56	6:58	3:59	5:37	3:50	3:42
Video on a PC	P2+	1:16	1:29	0:25	0:36	1:46	2:08	1:53	1:11	0:36	1:44	1:19	1:14
App/Web on a Smartphone	P18+	8:24	8:24	n/a	n/a	11:15	10:49	10:52	8:00	1:46	9:38	10:31	7:07
Video on a Smartphone	P18+	0:17	0:17	n/a	n/a	0:38	0:24	0:20	0:11	IFR	0:29	0:32	0:22

Note: IFR represents data that is insufficient for reporting due to small sample sizes. n/a represents data unavailability

TABLE 1B: A WEEK IN THE LIFE FOR Q4 2014

WEEKLY TIME SPENT IN HOURS:MINUTES BY AGE FOR US POPULATION

	Demo (Pop)	Total	A 18+	K 2-11	T 12-17	A 18-24	A 25-34	A 35-49	A 50-64	A 65+	BLACK 2+	HISP. 2+	ASIAN AM. 2+
Live+DVR/Time-shifted TV	P2+	32:05	35:15	21:57	18:15	18:33	24:52	32:24	42:31	50:00	44:55	26:44	17:37
DVR/Time-shifted TV	P2+	3:19	3:38	2:24	1:49	1:42	3:20	4:11	4:16	3:36	2:54	2:16	1:57
AM/FM Radio	P12+	12:21	12:54	n/a	07:12	10:25	11:30	13:39	14:55	12:06	12:47	12:30	n/a
DVD/Blu-Ray Device	P2+	1:09	1:02	1:54	1:06	0:55	1:18	1:12	1:02	0:38	1:11	1:08	0:53
Game Console	P2+	1:47	1:26	2:36	3:55	4:09	2:56	1:06	0:22	0:07	1:54	2:03	1:12
Multimedia Device	P2+	0:47	0:48	0:51	0:31	1:10	1:19	0:55	0:28	0:22	0:34	0:29	1:42
Internet on a PC	P2+	4:24	5:29	0:20	0:47	4:45	5:51	7:13	5:37	3:07	4:59	2:45	3:50
Video on a PC	P2+	1:08	1:22	0:16	0:24	1:41	1:52	1:45	1:10	0:29	1:40	0:53	0:53
App/Web on a Smartphone	P18+	6:48	6:48	n/a	n/a	8:42	9:24	8:52	5:48	1:15	9:37	9:03	8:18
Video on a Smartphone	P18+	0:11	0:11	n/a	n/a	0:26	0:17	0:13	0:07	IFR	0:21	0:19	0:21

TABLE 2A – OVERALL USERS BY MEDIUM

NUMBER OF USERS (IN 000'S) – MONTHLY REACH

		COMPOSITE		BLACK		HISPANIC		ASIAN AMERICAN	
	Demo (Users)	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15
Live+DVR/Time-shifted TV	P2+	285,113	285,105	37,761	37,954	48,704	49,390	15,258	15,535
DVR/Time-shifted TV	P2+	181,119	192,109	23,447	25,119	25,928	28,577	8,325	9,421
AM/FM Radio	P6+	280,597	281,259	36,635	36,677	49,089	49,228	n/a	n/a
DVD/Blu-Ray Device	P2+	142,422	126,783	16,444	14,574	22,915	20,385	7,140	6,106
Game Console	P2+	97,090	89,568	12,386	11,473	18,449	16,437	5,651	5,275
Multimedia Device	P2+	42,693	72,113	4,125	7,179	5,467	12,805	5,078	7,010
Internet on a PC	P2+	198,176	183,413	24,911	22,749	25,785	24,233	7,177	6,498
Video on a PC	P2+	146,092	127,352	18,549	16,201	18,146	16,203	5,623	4,698
App/Web on a Smartphone	P18+	163,573	182,891	20,997	22,611	29,048	31,392	9,320	10,390
Video on a Smartphone	P18+	121,794	139,161	17,057	18,627	23,176	25,525	7,286	7,295

TABLE 2B – ADULT USERS BY MEDIUM

NUMBER OF USERS (IN 000'S) – MONTHLY REACH

		COMPOSITE		BLACK		HISPANIC		ASIAN AMERICAN	
	Demo (Users)	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15
Live+DVR/Time-shifted TV	P18+	223,878	224,469	28,319	28,580	34,381	34,982	11,908	12,147
DVR/Time-shifted TV	P18+	142,376	152,168	17,537	19,013	18,339	20,331	6,493	7,409
AM/FM Radio	P18+	234,776	235,875	29,153	29,343	36,921	37,089	n/a	n/a
DVD/Blu-Ray Device	P18+	107,190	95,641	12,235	10,899	15,478	13,629	5,283	4,514
Game Console	P18+	62,383	57,998	7,623	7,013	11,083	10,029	3,854	3,634
Multimedia Device	P18+	32,529	54,353	3,159	5,248	4,053	9,059	4,052	5,442
Internet on a PC	P18+	172,822	161,308	21,767	20,001	20,515	19,397	6,306	5,749
Video on a PC	P18+	129,665	114,329	16,475	14,485	14,647	13,211	5,061	4,235
App/Web on a Smartphone	P18+	163,573	182,891	20,997	22,611	29,048	31,392	9,320	10,390
Video on a Smartphone	P18+	121,794	139,161	17,057	18,627	23,176	25,525	7,286	7,295

TABLE 3A – MONTHLY TIME SPENT BY MEDIUM AMONG OVERALL USERS

USERS IN HOURS: MINUTES

		COMPOSITE		BLACK		HISPANIC		ASIAN AMERICAN	
	Demo (Users)	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15
Live+DVR/Time-shifted TV	P2+	149:14	147:47	206:39	207:14	121:11	113:30	89:14	83:57
DVR/Time-shifted TV	P2+	24:18	23:44	21:26	22:12	19:15	17:22	18:09	16:58
AM/FM Radio	P12+	58:36	57:53	60:42	59:32	58:01	56:43	n/a	n/a
DVD/Blu-Ray Device	P2+	10:45	10:18	12:30	12:41	10:51	10:49	9:31	9:26
Game Console	P2+	24:27	27:58	26:32	31:54	24:37	26:20	16:31	20:23
Multimedia Device	P2+	24:18	24:11	24:02	24:00	19:48	21:33	25:51	26:11
Internet on a PC	P2+	29:44	37:37	35:06	43:25	23:39	35:40	41:23	45:15
Video on a PC	P2+	10:29	13:35	15:50	19:02	10:44	18:35	12:15	21:19
App/Web on a Smartphone	P18+	43:14	48:27	50:14	56:26	47:59	53:54	43:22	43:27
Video on a Smartphone	P18+	1:42	2:12	2:15	3:32	2:12	3:24	2:25	3:15

TABLE 3B – MONTHLY TIME SPENT BY MEDIUM AMONG ADULT USERS

USERS IN HOURS: MINUTES

		COMPOSITE		BLACK		HISPANIC		ASIAN AMERICAN	
	Demo (Users)	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15	Q4 14	Q4 15
Live+DVR/Time-shifted TV	P18+	163:53	163:37	228:31	229:20	131:54	125:29	97:59	91:50
DVR/Time-shifted TV	P18+	26:33	26:02	23:41	24:05	20:54	18:55	19:34	18:46
AM/FM Radio	P18+	60:55	60:11	62:26	62:17	61:21	60:11	n/a	n/a
DVD/Blu-Ray Device	P18+	10:02	9:47	12:20	12:33	9:43	10:10	9:08	9:08
Game Console	P18+	23:52	28:40	26:27	32:20	23:49	25:28	16:14	18:40
Multimedia Device	P18+	25:34	24:46	24:49	24:57	20:14	21:44	27:01	27:54
Internet on a PC	P18+	33:15	41:49	39:24	48:20	28:07	42:40	45:16	50:06
Video on a PC	P18+	11:06	13:52	17:15	20:09	11:39	19:49	12:54	22:30
App/Web on a Smartphone	P18+	43:14	48:27	50:14	56:26	47:59	53:54	43:22	43:27
Video on a Smartphone	P18+	1:42	2:12	2:15	3:32	2:12	3:24	2:25	3:15

The data sources in Table 3 should not be added or subtracted; they are based on users of each medium and the bases vary by source.

TABLE 4A – MONTHLY TIME SPENT BY MEDIUM IN HOURS: MINUTES AMONG USERS
AMONG COMPOSITE

	Demo (Users)	Total	A 18+	K 2-11	T 12-17	A 18-24	A 25-34	A 35-49	A 50-64	A 65+
Live+DVR/Time-shifted TV	P2+	147:47	163:37	98:52	73:26	87:10	113:45	145:04	195:37	229:22
DVR/Time-shifted TV	P2+	23:44	26:02	16:42	12:03	13:55	21:28	26:57	29:52	30:02
AM/FM Radio	P12+	57:53	60:11	n/a	34:08	48:08	52:45	61:51	69:04	60:37
DVD/Blu-Ray Device	P2+	10:18	9:47	12:58	9:46	12:08	12:34	9:32	9:18	7:23
Game Console	P2+	27:58	28:40	23:26	31:27	50:28	33:47	18:52	12:05	10:08
Multimedia Device	P2+	24:11	24:46	23:51	19:42	28:53	30:46	22:12	19:54	23:06
Internet on a PC	P2+	37:37	41:49	4:57	9:14	39:23	45:02	45:25	42:48	31:44
Video on a PC	P2+	13:35	13:52	10:47	11:31	20:42	19:43	15:43	10:05	6:47
App/Web on a Smartphone	P18+	48:27	48:27	n/a	n/a	56:24	55:27	53:12	39:17	30:42
Video on a Smartphone	P18+	2:12	2:12	n/a	n/a	3:46	2:36	2:04	1:22	0:34

TABLE 4B – MONTHLY TIME SPENT BY MEDIUM IN HOURS: MINUTES AMONG USERS
AMONG BLACKS

	Demo (Users)	Total	A 18+	K 2-11	T 12-17	A 18-24	A 25-34	A 35-49	A 50-64	A 65+
Live+DVR/Time-shifted TV	P2+	207:14	229:20	148:36	126:16	147:12	161:09	211:56	283:33	334:51
DVR/Time-shifted TV	P2+	22:12	24:05	17:14	15:01	17:11	19:33	27:34	27:59	23:13
AM/FM Radio	P12+	59:32	62:17	n/a	37:58	46:20	53:29	63:48	74:59	66:41
DVD/Blu-Ray Device	P2+	12:41	12:33	14:17	10:45	11:17	15:16	12:56	13:17	8:25
Game Console	P2+	31:54	32:20	24:41	40:32	54:28	36:54	20:59	12:11	12:08
Multimedia Device	P2+	24:00	24:57	21:27	21:25	28:25	29:23	23:01	23:03	13:54
Internet on a PC	P2+	43:25	48:20	5:39	9:48	52:11	54:09	53:48	40:55	33:20
Video on a PC	P2+	19:02	20:09	9:54	9:22	28:09	24:43	22:40	13:35	7:51
App/Web on a Smartphone	P18+	56:26	56:26	n/a	n/a	63:03	70:15	66:01	41:54	IFR
Video on a Smartphone	P18+	3:32	3:32	n/a	n/a	5:32	4:06	3:28	2:34	IFR

The data sources in Table 4 should not be added or subtracted; they are based on users of each medium and the bases vary by source.

TABLE 4C – MONTHLY TIME SPENT BY MEDIUM IN HOURS: MINUTES AMONG USERS
AMONG HISPANICS

	Demo (Users)	Total	A 18+	K 2-11	T 12-17	A 18-24	A 25-34	A 35-49	A 50-64	A 65+
Live+DVR/Time-shifted TV	P2+	113:30	125:29	93:16	68:01	69:52	100:31	121:42	162:12	218:36
DVR/Time-shifted TV	P2+	17:22	18:55	14:51	11:07	13:14	19:01	18:51	21:26	23:01
AM/FM Radio	P12+	56:43	60:11	n/a	33:16	48:04	55:17	64:57	68:55	64:27
DVD/Blu-Ray Device	P2+	10:49	10:10	13:11	9:47	10:55	11:34	9:15	10:15	8:26
Game Console	P2+	26:20	25:28	23:19	34:20	43:11	27:15	15:36	10:06	11:10
Multimedia Device	P2+	21:33	21:44	21:02	21:15	24:25	27:39	18:52	15:21	15:50
Internet on a PC	P2+	35:40	42:40	5:00	10:21	43:05	47:05	43:41	37:53	35:47
Video on a PC	P2+	18:35	19:49	12:22	14:03	21:10	22:31	26:21	10:40	8:35
App/Web on a Smartphone	P18+	53:54	53:54	n/a	n/a	61:00	56:01	56:25	40:11	IFR
Video on a Smartphone	P18+	3:24	3:24	n/a	n/a	5:13	3:13	3:04	1:52	IFR

TABLE 4D – MONTHLY TIME SPENT BY MEDIUM IN HOURS: MINUTES AMONG USERS
AMONG ASIAN AMERICANS

	Demo (Users)	Total	A 18+	K 2-11	T 12-17	A 18-24	A 25-34	A 35-49	A 50-64	A 65+
Live+DVR/Time-shifted TV	P2+	83:57	91:50	63:29	41:58	55:07	63:39	78:20	105:35	153:08
DVR/Time-shifted TV	P2+	16:58	18:46	11:01	9:17	8:38	15:14	20:31	23:30	19:04
DVD/Blu-Ray Device	P2+	9:26	9:08	12:28	6:43	7:36	10:49	10:18	6:09	10:38
Game Console	P2+	20:23	18:40	18:45	34:41	38:23	20:54	14:39	11:45	7:06
Multimedia Device	P2+	26:11	27:54	22:50	15:15	24:32	28:38	23:40	28:11	52:21
Internet on a PC	P2+	45:15	50:06	IFR	IFR	70:24	57:25	59:08	24:11	19:51
Video on a PC	P2+	21:19	22:30	IFR	IFR	19:58	18:11	40:24	8:00	5:05
App/Web on a Smartphone	P18+	43:27	43:27	n/a	n/a	51:18	45:42	43:23	IFR	IFR
Video on a Smartphone	P18+	3:15	3:15	n/a	n/a	4:28	3:02	2:58	IFR	IFR

The data sources in Table 4 should not be added or subtracted; they are based on users of each medium and the bases vary by source.

TABLE 5A – CROSS PLATFORM HOMES RANKED BY IN-HOME STREAMING BEHAVIOR

	COMPOSITE				BLACKS			
STREAMING QUINTILE	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)
Stream 1	19,288	19.0	56.0	250.1	1,847	21.0	48.2	310.0
Stream 2	19,276	2.1	29.3	258.9	1,842	2.7	26.2	375.1
Stream 3	19,285	0.6	20.3	264.2	1,854	0.8	16.0	334.8
Stream 4	19,285	0.1	13.1	266.6	1,841	0.2	13.1	373.8
Stream 5	19,282	0.0	8.6	269.7	1,839	0.0	7.6	358.5
Non Streamers	141,906	0.0	1.3	229.3	16,365	0.0	1.3	314.5
All	238,321	1.8	11.2	242.6	25,588	1.8	8.9	327.6

	HISPANICS				ASIAN AMERICANS			
STREAMING QUINTILE	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)
Stream 1	2,288	17.8	39.4	186.5	1,107	28.7	57.5	90.0
Stream 2	2,284	2.8	20.8	204.2	1,108	2.9	21.8	119.0
Stream 3	2,275	0.7	11.9	203.0	1,098	0.7	20.0	141.6
Stream 4	2,288	0.2	8.9	198.0	1,098	0.1	10.7	132.2
Stream 5	2,287	0.0	6.6	218.5	1,111	0.0	11.4	158.3
Non Streamers	23,308	0.0	0.7	184.7	10,519	0.0	1.2	140.0
All	34,731	1.4	6.3	190.4	16,042	2.3	9.3	135.9

TABLE 5B – CROSS PLATFORM HOMES RANKED BY IN-HOME INTERNET BEHAVIOR

	COMPOSITE				BLACKS			
INTERNET QUINTILE	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)
Internet 1	30,284	9.9	65.3	308.6	2,972	11.1	56.4	384.0
Internet 2	30,270	2.6	14.9	259.5	2,973	2.8	13.1	369.7
Internet 3	30,285	1.0	4.8	247.5	2,972	0.8	4.4	368.3
Internet 4	30,273	0.3	1.3	232.3	2,973	0.4	1.2	340.9
Internet 5	30,281	0.1	0.2	223.9	2,971	0.1	0.2	283.7
Non Internet Users	86,927	0.0	0.0	221.3	10,727	0.0	0.0	296.7
All	238,321	1.8	11.2	242.6	25,588	1.8	8.9	327.6

	HISPANICS				ASIAN AMERICANS			
INTERNET QUINTILE	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)
Internet 1	3,719	9.9	45.4	218.5	1,730	16.9	64.6	126.7
Internet 2	3,719	2.2	8.7	196.9	1,730	2.5	14.1	138.5
Internet 3	3,716	0.7	2.6	187.5	1,730	1.0	4.5	146.0
Internet 4	3,718	0.3	0.8	175.3	1,738	0.4	1.2	152.9
Internet 5	3,720	0.1	0.1	193.1	1,734	0.1	0.1	124.4
Non Internet Users	16,139	0.0	0.0	185.8	7,379	0.0	0.0	133.7
All	34,731	1.4	6.3	190.4	16,042	2.3	9.3	135.9

TABLE 5C – CROSS PLATFORM HOMES RANKED BY IN-HOME TELEVISION VIEWING BEHAVIOR

	COMPOSITE				BLACKS			
TELEVISION QUINTILE	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)
Television 1	47,041	2.0	17.7	627.2	5,073	2.4	14.3	798.1
Television 2	47,043	1.4	12.1	310.5	5,075	1.6	9.0	432.9
Television 3	47,046	1.2	8.9	180.6	5,076	1.0	7.4	256.6
Television 4	47,045	1.8	8.1	85.2	5,067	2.5	7.9	122.9
Television 5	47,043	2.4	8.7	16.4	5,083	1.6	5.9	27.6
Non Television Viewers	3,102	3.2	13.1	0.0	214	0.3	4.0	0.0
All	238,321	1.8	11.2	242.6	25,588	1.8	8.9	327.6

	HISPANICS				ASIAN AMERICANS			
TELEVISION QUINTILE	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)	# OF PERSONS (000)	STREAM ON A PC (AVERAGE DAILY MINUTES)	INTERNET ON A PC (AVERAGE DAILY MINUTES)	TV (AVERAGE DAILY MINUTES)
Television 1	6,906	1.3	8.0	476.0	3,117	0.6	9.4	411.7
Television 2	6,897	1.7	6.8	243.0	3,109	1.0	7.4	166.8
Television 3	6,912	1.2	5.7	143.9	3,125	2.7	9.4	83.7
Television 4	6,891	1.1	4.7	70.9	3,111	3.6	10.1	29.3
Television 5	6,904	1.9	6.2	16.7	3,112	3.4	9.8	3.9
Non Television Viewers	220	1.6	7.4	0.0	468	3.5	10.6	0.0
All	34,731	1.4	6.3	190.4	16,042	2.3	9.3	135.9

TABLE 6 – SMARTPHONE VIDEO VIEWING QUINTILES

BASED ON ADULTS 18+ MONTHLY USAGE OF VIDEO ON APPS/WEB

	Q4 2014		Q4 2015	
SMARTPHONE QUINTILES	# OF PERSONS (000)	TPP (HH:MM:SS)	# OF PERSONS (000)	TPP (HH:MM:SS)
Smartphone 1	24,354	6:50:56	27,825	9:03:51
Smartphone 2	24,354	1:09:37	27,806	1:22:52
Smartphone 3	24,353	0:22:53	27,827	0:26:19
Smartphone 4	24,365	0:06:41	27,848	0:07:08
Smartphone 5	24,369	0:00:52	27,855	0:00:47
All	121,794	1:42:11	139,161	2:12:09

TABLE 7 - TELEVISION DISTRIBUTION SOURCES

NUMBER OF HOUSEHOLDS (IN 000'S)

	COMPOSITE		BLACK		HISPANIC		ASIAN AMERICAN	
	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015
Broadcast Only	12,346	13,088	1,893	2,183	2,483	2,574	836	851
Cable Plus	100,928	99,440	12,966	12,771	11,986	12,155	4,256	4,162
Wired Cable (No Telco)	53,352	51,972	7,357	7,004	5,576	5,453	2,475	2,208
Telco	13,449	13,380	1,857	1,939	1,501	1,543	883	921
Satellite	34,643	34,459	3,833	3,897	4,989	5,206	949	1,067
Broadband Only	3,126	3,872	236	278	342	381	337	414

Table 7 is based on weighted intab counts.

Cable Plus is inclusive of Wired Cable, Telco, and Satellite

TABLE 8 - TELEVISION DISTRIBUTION SOURCES BY ETHNICITY

PERCENTAGE OF HOUSEHOLDS

	COMPOSITE	WHITE	BLACK	HISPANIC	ASIAN AMERICAN
Broadcast Only	11%	10%	14%	16%	16%
Cable Plus	86%	87%	84%	81%	77%
Wired Cable (No Telco)	44%	45%	45%	36%	42%
Telco	12%	12%	13%	11%	16%
Satellite	30%	31%	26%	35%	20%
Broadband Only	3%	3%	2%	3%	7%

Cable Plus is inclusive of Wired Cable, Telco, and Satellite

TABLE 9 – PROVIDER TYPE WITH INTERNET STATUS

NUMBER OF HOUSEHOLDS (IN 000'S)

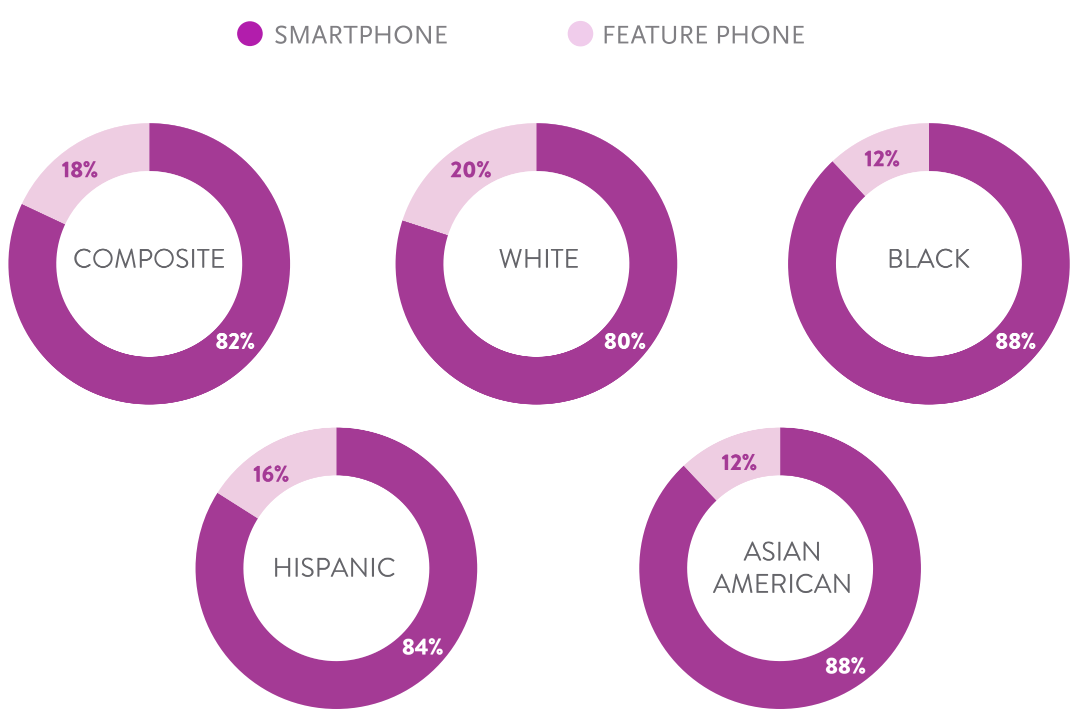
	COMPOSITE		BLACK		HISPANIC		ASIAN AMERICAN	
	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015
Broadcast Only and Broadband Access	6,940	6,987	689	653	1,089	1,087	659	698
Broadcast Only and No Internet/ Dial-Up Access	5,406	6,101	1,205	1,530	1,394	1,487	176	153
Cable Plus and Broadband Access	82,654	78,437	9,145	8,585	8,874	8,448	3,948	3,842
Cable Plus and No Internet/Dial-Up Access	18,274	21,003	3,821	4,186	3,111	3,707	309	320

Table 9 is based on weighted intab counts.

TABLE 10 – DEVICES IN TV HOUSEHOLDS
PERCENTAGE OF HOUSEHOLDS

	COMPOSITE		BLACK		HISPANIC		ASIAN AMERICAN	
	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015
DVD/Blu-Ray Player	81%	78%	77%	74%	77%	73%	72%	68%
DVR	49%	50%	43%	45%	41%	44%	42%	41%
Enabled Smart TV	14%	20%	10%	16%	16%	23%	23%	27%
High Definition TV	89%	93%	86%	90%	91%	94%	93%	96%
Multimedia Device	18%	22%	12%	16%	16%	22%	42%	43%
Any Smartphone	72%	80%	74%	82%	80%	90%	83%	92%
Subscription Video on Demand	41%	48%	32%	39%	38%	48%	54%	63%
Any Tablet	48%	56%	41%	49%	46%	57%	66%	71%
Video Game Console	46%	44%	47%	44%	53%	53%	51%	49%

EXHIBIT 3 – MOBILE DEVICE PENETRATION AMONG MOBILE SUBSCRIBERS 13+



SOURCING & METHODOLOGIES

GLOSSARY

AM/FM RADIO: Listening to programming from AM/FM radio stations or network programming.

BROADBAND ACCESS: Paid, high-speed Internet access delivered via DSL, Cable Internet through cable provider, Fiber-Optic Service, U-Verse, Satellite Internet, Data Card (aircard that connects to a cellular phone network) or PC tethered to cell phone (cellular phone network).

BROADBAND ONLY: A household with at least one operable TV/monitor that receives video exclusively through a broadband internet connection instead of traditional means (over-the-air, wired cable, telco, satellite).

BROADCAST ONLY: A mode of television content delivery that does not involve satellite transmission or cables (i.e. – a paid service). Also commonly referred to as "over-the-air."

CABLE PLUS: Inclusive of Wired Cable, Telco, and Satellite. Broadband Only Homes would be not included. (Also referred to as Multichannel)

DIAL-UP: A household that accesses the Internet via a telephone line.

ENABLED SMART TV: A household with at least one television set that is capable and enabled to access the internet.

MULTIMEDIA DEVICE: Viewing on an Apple TV, Roku, Google Chromecast, Smartphone, Computer/Laptops, etc. connected to the TV.

SATELLITE: A paid TV subscription where the signal is distributed to an orbiting satellite. The amplified signal is then re-transmitted to the home and received via a dish. (Sometimes also referred to as "dish.")

SUBSCRIPTION VIDEO ON DEMAND (SVOD): A household with access to a subscription video on demand service, such as Netflix, Amazon Prime and Hulu Plus.

TELCO: A paid TV subscription delivered fiber-optically via a traditional telephone provider.

TV HOUSEHOLD: A home with at least one operable TV/monitor with the ability to deliver video via traditional means of antennae, cable STB or Satellite receiver and/or with a broadband connection.

WIRED CABLE: Traditional cable delivered through wires to your home.

TELEVISION METHODOLOGY

Live+DVR/Time-shifted TV includes Live usage plus any playback viewing within the measurement period. DVR/Time-shifted TV is playback primarily on a DVR but includes playback from video on demand, DVD recorders, server based DVR's and services like Start Over.

TV-connected devices (DVD, Game Console, Multimedia Device) would include content being viewed on the TV screen through these devices. This would include when these devices are in use for any purpose, not just for accessing media content. For example, Game Console would also include when the game console is being used to play video games.

Multimedia Devices is a combination of usage of the Internet Connected Devices viewing source and Audio-Video viewing sources. It would include viewing on an Apple TV, Roku, Google Chromecast, Smartphone, Computer/Laptop, etc. connected to the TV.
Reach for television and TV-connected devices includes those viewing at least one minute within the measurement period.

Data used in this report is inclusive of multicultural audiences. Hispanic consumer audiences are comprised of both English and Spanish speaking representative populations.

AM/FM RADIO METHODOLOGY

Audience estimates for 48 large markets are based on a panel of people who carry a portable device called a Personal People Meter (PPM) that passively detects exposure to content that contains inaudible codes embedded within the program content. Audience estimates from the balance of markets and countries in the U.S. are based on surveys of people who record their listening in a written diary for a week.

The estimates in this report are based on RADAR and the National Regional Database. RADAR reports national network radio ratings covering the U.S. using both PPM and Diary measurement and it is based on a rolling one-year average of nearly 400,000 respondents aged 12+ per year.

Monthly Radio Estimates: Nielsen's Measurement Science group used statistical modeling techniques to estimate the total cume audience to radio in a four week period, as compared to the total cume audience to radio in an average week. The methodology utilized PPM panel data, and essentially measured how many people who were not exposed to radio in a single week might typically be exposed to radio over a consecutive four week period. A radio cume growth factor was then determined and applied to radio listening on a national basis. Projected Nielsen Diary market 6-11 cume was derived using an extrapolation of the difference in total radio cume by market type among teens 12-17. The Diary market 12-17 weekly cume (9.6 million) is 79% the size of the PPM market 12-17 cume (12.1 million). That same ratio was used to project Diary market 6-11 cume (9.2 million) at 79% the size of PPM market 6-11 cume (11.6 million).

Listening to HD radio broadcasts, Internet streams of AM/FM radio stations and Satellite Radio is included in the Persons Using Radio estimates in this report where the tuning meets our reporting and crediting requirements of at least 5 minutes of usage. Data used in this report is inclusive of multicultural audiences. Hispanic consumer audiences are comprised of both English and Spanish speaking representative populations.

ONLINE METHODOLOGY

Nielsen's Online Panel is recruited based on an opt-in convenience panel. Online recruitment pages are offered in both English and Spanish. Panelists then download Nielsen's patented desktop NetSight meter, which accurately identifies which browser, tab, Internet application (including media players and instant messaging) or desktop application is in focus. Nielsen's Online Panel tracks usage across web sites and digital applications to deliver audience and analytics through metered measurement of panels of Internet users at both home and work.

In July 2011, an improved hybrid methodology was introduced in Nielsen's Netview and VideoCensus product. This methodology combines a census level accounting of page views and video streams where Nielsen measurement tags have been deployed in order to project audience and behavior to the full universe of all Internet users. For VideoCensus, the portion of the total video streams calibrated by census data, previously allocated to Home/Work computers, are now allocated to other devices and locations such as smartphones and viewing outside of home and work. This change affects both Video on a PC and Internet on a PC figures. Beginning in Q1 2012, Total Audience metrics are derived from the hybrid panel. Year-over-year trends are available beginning in Q3 2012. Data should not be trended to previous quarters' published editions.

Hours:minutes for Internet and video use are based on the universe of persons who used the Internet/watched online video. All Internet figures are weekly or monthly averages over the course of the quarter. All Internet on a PC metrics are derived from Nielsen NetView, while all Video on a PC metrics are derived from Nielsen VideoCensus. The audience of Video on a PC is a subset of Internet on a PC.

As of August 2015, the rules used for crediting page views and duration within Netview have been updated with more comprehensive accounting of multi-tabbed browsing and iFrames, as well as the implementation of a longer timeout threshold for mouse/keyboard inactivity. These changes resulted in an increase in Internet duration on a PC.

MOBILE METHODOLOGY

Nielsen's Electronic Mobile Measurement (EMM) is an observational, user-centric approach that uses passive metering technology on smartphones and tablets to track device and application usage on an opt-in convenience panel, recruited online and in English. Results are then reported out through Nielsen Mobile NetView 3.0. There are approximately 9,000 smartphone and 1,300 tablet panelists in the U.S. across both iOS and Android smartphone devices. This method provides a holistic view of all activity on the device as the behavior is being tracked without interruption.

A number of steps are taken after the data collection process to ensure the reported data is representative of the mobile population. For smartphones, weighting controls are applied across five characteristics (gender, age, income, race, and ethnicity) while independent enumeration studies are carried out on a continuous basis to provide the most current estimates of the mobile population (aka Universe Estimation).

Tablet data is unweighted and projections are applied using estimates from the National People Meter (NPM) panel that is the industry standard for TV ratings.

Figures reported in Nielsen's Mobile NetView 3.0 include those individuals who are P18+ who have used an iOS or Android device in the U.S. In particular:

App/Web refers to consuming mobile media content through a web browser or via a mobile app. It does not include other types of activity such as making/receiving phone calls, sending SMS/MMS messages etc, which has been excluded for this report.

Video is a subset of App/Web and refers to those individuals who visit a website or use a mobile app specifically designed to watch video content.

Due to the methodology change from survey based data to EMM as of the Q4 2013 Total Audience report, data should not be trended to previous quarters' published editions

SOURCING

EXHIBITS 1, 2 & TABLES 1, 2, 3, 4 – AVERAGE TIME SPENT PER ADULT 18+ PER DAY, A WEEK IN THE LIFE, USERS BY MEDIUM, MONTHLY TIME SPENT BY MEDIUM AMONG USERS

Source: Live+DVR/Time-shifted TV, DVR/Time-shifted TV, DVD, Game Consoles, Multimedia Devices 09/28/2015 – 12/27/2015 via Nielsen NPOWER/NPM Panel, Radio 09/11/14-09/09/15 via RADAR 127, PC 10/01/15-12/31/15 via Nielsen Netview and Nielsen VideoCensus, Smartphone 10/01/15-12/31/15 via Nielsen Electronic Mobile Measurement, Tablet 10/01/15-12/31/15 via Nielsen Electronic Mobile Measurement – unweighted, projections based on estimates from the NPOWER/NPM Panel.

Exhibit 1 and Table 1 are based on the total U.S. population whether or not they have the technology.

Exhibit 2 and Tables 2-4 are based on users of each medium.

As of the Q2 2015 report, TV-connected devices (DVR, DVD, Game Console, and Multimedia Devices) among users of each medium are calculated based on users of each TV-connected device. Prior year data within this report has been adjusted to reflect this change.

TABLE 5 – CROSS PLATFORM HOMES RANKED BY IN-HOME BEHAVIOR

Source: 10/01/15-12/31/15 via Nielsen NPOWER/Cross Platform Homes Panel for P2+. Internet and Streaming based on home PC only.

TABLE 6 – SMARTPHONE VIDEO VIEWING QUINTILES

Source: 10/01/15-12/31/15 via Electronic Mobile Measurement for P18+.

TABLE 7 – TELEVISION DISTRIBUTION SOURCES

Source: Based on the weighted intab counts for the 15th of each month within the quarter via Nielsen NPOWER/NPM Panel.

Cable Plus is inclusive of Wired Cable, Telco, and Satellite. The sum of Wired Cable, Telco, and Satellite may be greater than Cable Plus due to homes that have multiple providers.

TABLE 8 – TELEVISION DISTRIBUTION SOURCES BY ETHNICITY

Source: Based on the scaled installed counts for the 15th of each month within the quarter via Nielsen NPOWER/NPM Panel.

Cable Plus is inclusive of Wired Cable, Telco, and Satellite. The sum of Wired Cable, Telco, and Satellite may be greater than Cable Plus due to homes that have multiple providers.

TABLE 9 – PROVIDER TYPE WITH INTERNET STATUS

Source: Based on the weighted intab counts for the 15th of each month within the quarter via Nielsen NPOWER/NPM Panel. Broadband access is inclusive of Unknown status.

TABLE 10 – DEVICES IN TV HOUSEHOLDS

Source: Based on the scaled installed counts for the 15th of each month within the quarter via Nielsen NPOWER/NPM Panel. For Multimedia Devices, Q4 2014 data is based on September 15 2014. For Smartphone, Q4 2014 is based on December 15 2014.

EXHIBIT 3 – MOBILE DEVICE PENETRATION AMONG MOBILE SUBSCRIBERS 13+

Source: Mobile 10/01/15-12/31/15 via Nielsen Mobile Insights.

Note: IFR represents data that is insufficient for reporting due to small sample sizes. n/a represents data unavailability.

ABOUT NIELSEN

Nielsen Holdings plc (NYSE: NLSN) is a global performance management company that provides a comprehensive understanding of what consumers watch and buy. Nielsen's Watch segment provides media and advertising clients with Total Audience measurement services for all devices on which content — video, audio and text — is consumed. The Buy segment offers consumer packaged goods manufacturers and retailers the industry's only global view of retail performance measurement. By integrating information from its Watch and Buy segments and other data sources, Nielsen also provides its clients with analytics that help improve performance. Nielsen, an S&P 500 company, has operations in over 100 countries, covering more than 90% of the world's population.

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