

Future of Media

June 23, 2020

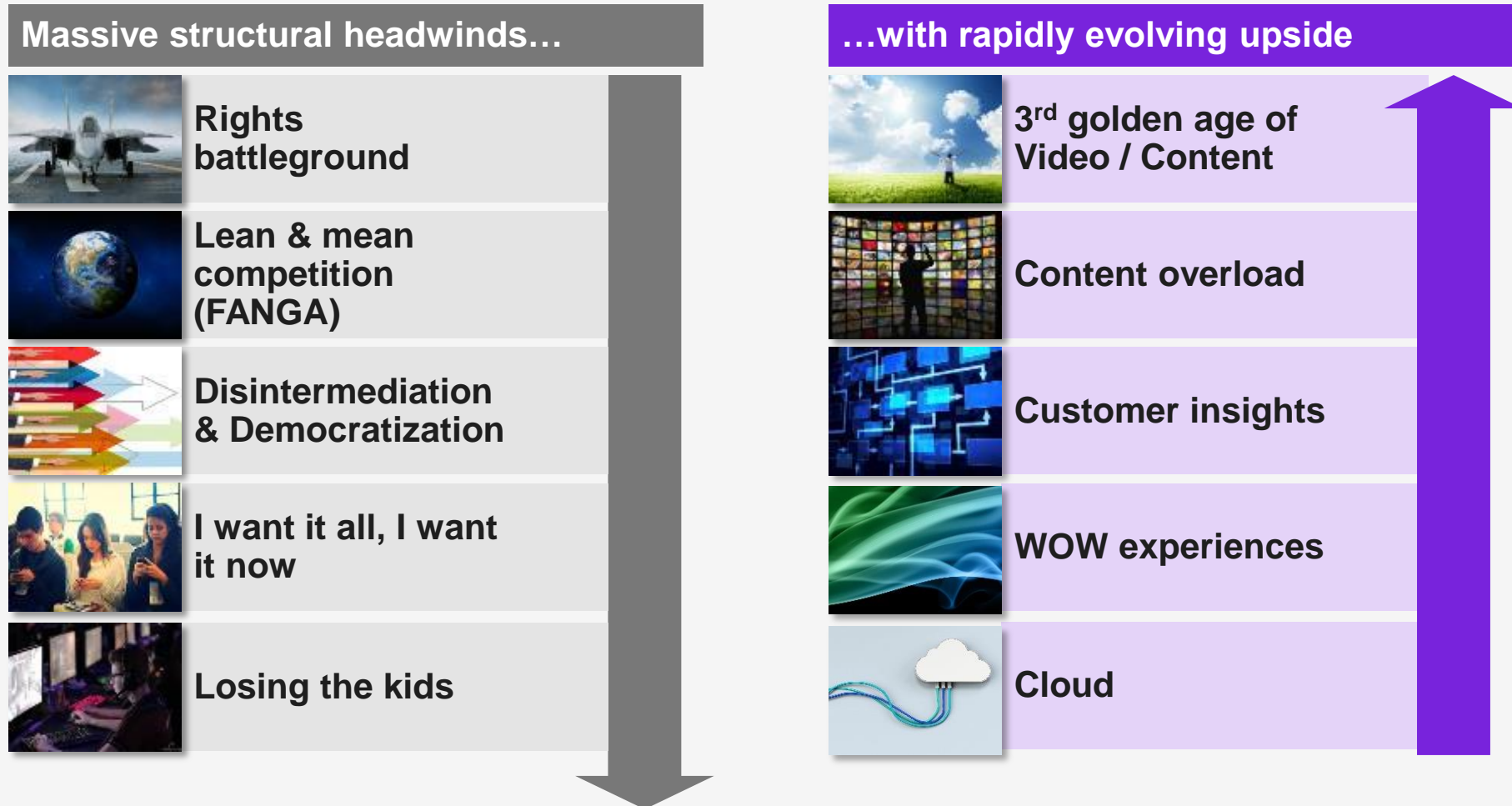
KEARNEY



First Poll: How do you consume content today?

- A. Loyal cable/broadcast user
- B. Completely unplugged: I'm the streaming champ
- C. I get it all: cable, streaming services, and a big, big bill!
- D. Only from social media and free products
- E. I don't watch much at home, are movie theaters opening soon?

Media trends: Headwinds (lots!) and Tailwinds (some!)



Massive structural headwinds...



**Rights
battleground**



**Lean & mean
competition
(FANGA)**



**Disintermediation
& Democratization**



**I want it all, I want
it now**



Losing the kids



Poll: Is your organization prepared for headwinds?

7 = Completely
1 = Not at All

Poll: Is your organization prepared for tailwinds?

7 = Completely
1 = Not at All

...with rapidly evolving upside



3rd golden age of Video / Content



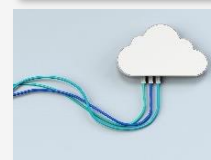
Content overload



Customer insights



WOW experiences



Cloud



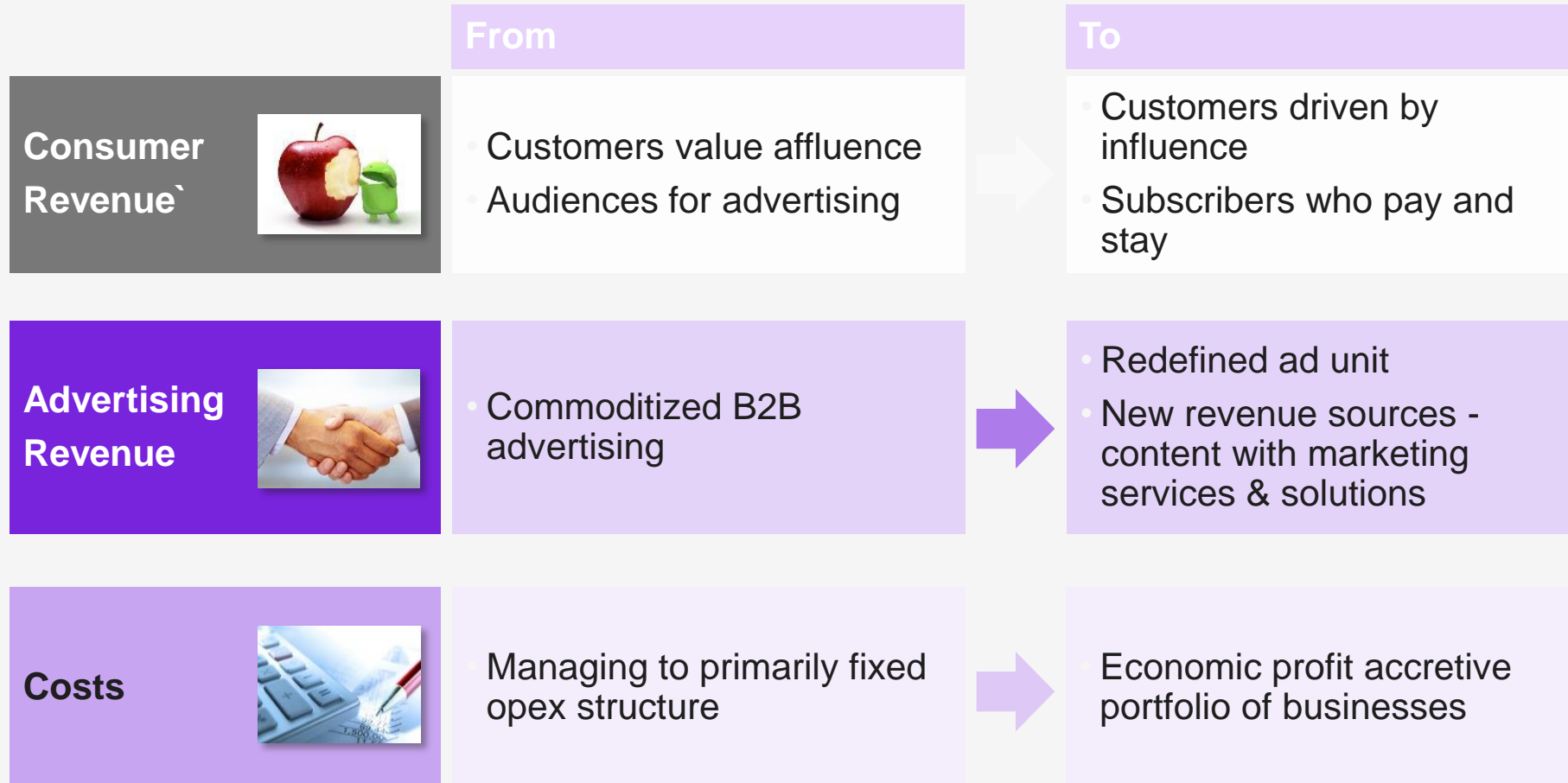
Media Visions – Outlook 2025

- 1 Apple and Amazon integrate Netflix
- 2 Disney+, HBO Max, and Peacock all cross 100m subs
- 3 Thematic xVOD replaces generic OTT services
- 4 Streaming super-aggregator platforms dominate
- 5 eSports is an accepted Major League sport
- 6 Only 3 news publishers are profitable
- 7 Radio maintains its 2020 position
- 8 Major horizontal M&A across content value chain
- 9 Most TV advertising is targeted to the household
- 10 Deep collaboration between FANGA and Old Media

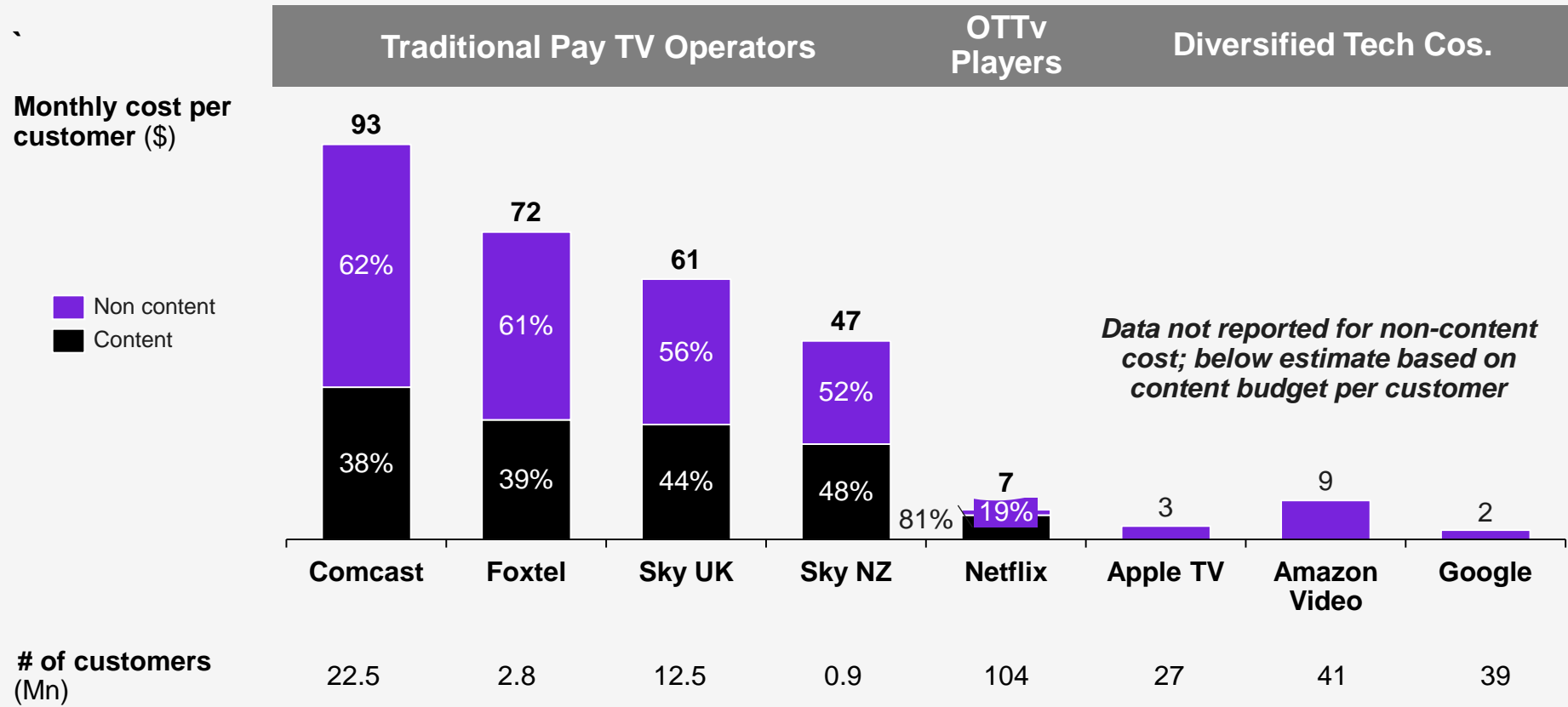
Which of the future scenarios is most likely to occur? (Pick top 3 of the 10)

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Media CEO/CxO Agenda



New OTT competitors have substantially lower cost structures



Let's poll again

**Do you have an action plan for
CEO priorities?**

Thank you!



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