



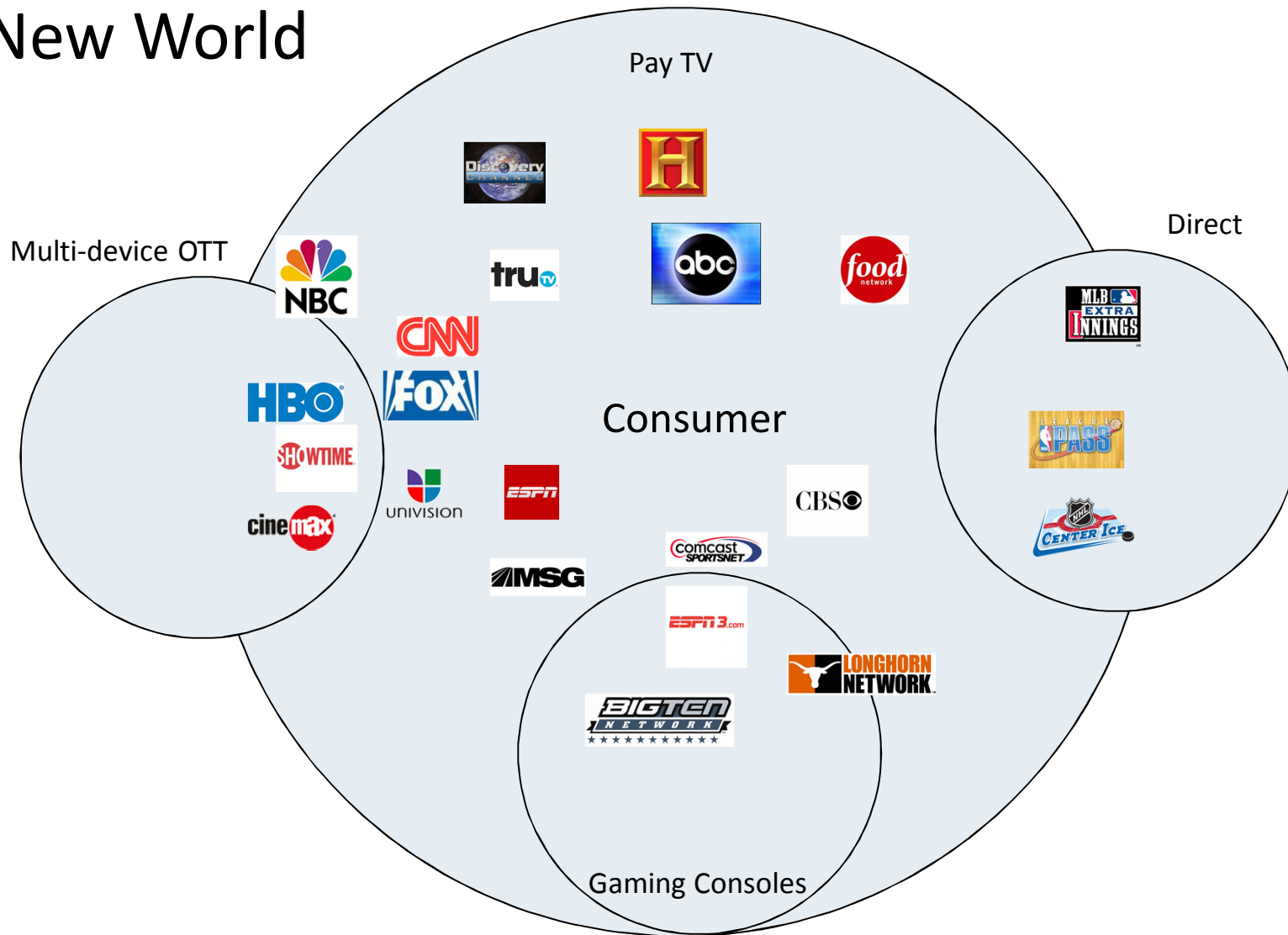
OTT: Friend or Foe?

Vince Vittore
January 9, 2012

Old World

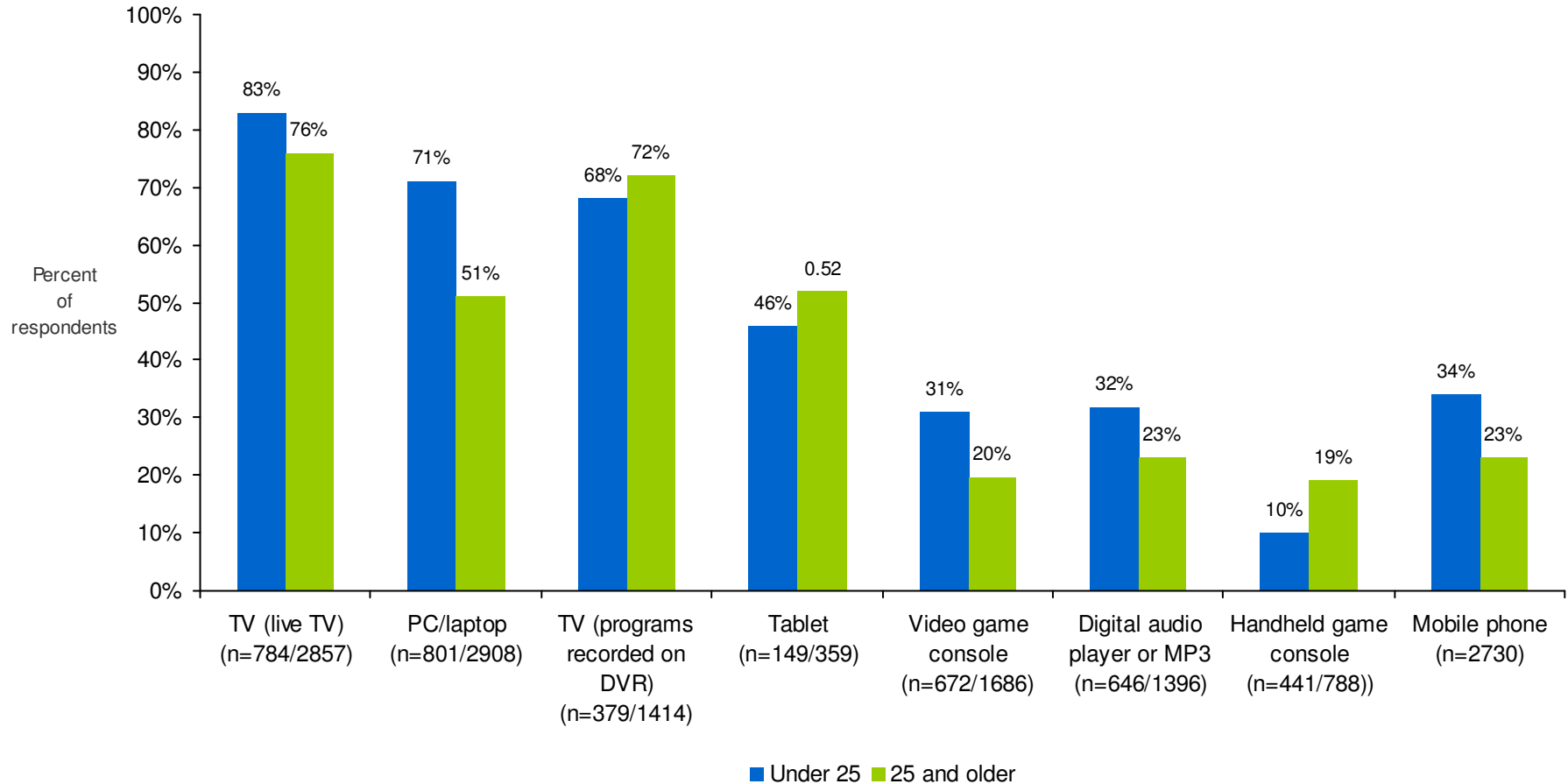


New World



We're Well Into a Multi-Screen World

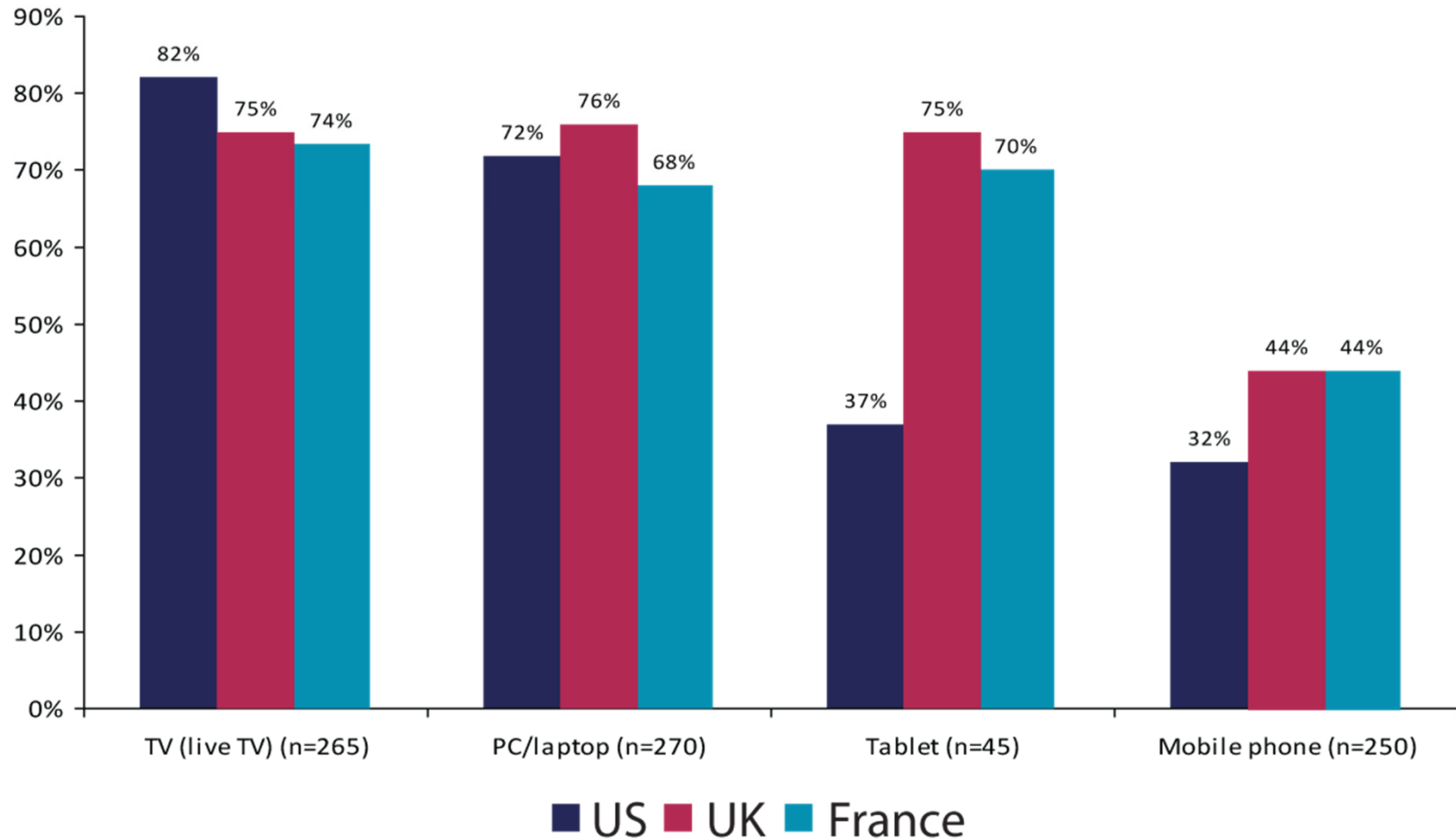
How often do you watch video on your... (by video, we mean anything from TV, films, YouTube clips, etc.)?



Source: Yankee Group U.S. Consumer Survey 2011

It's not Just a U.S. Phenomena

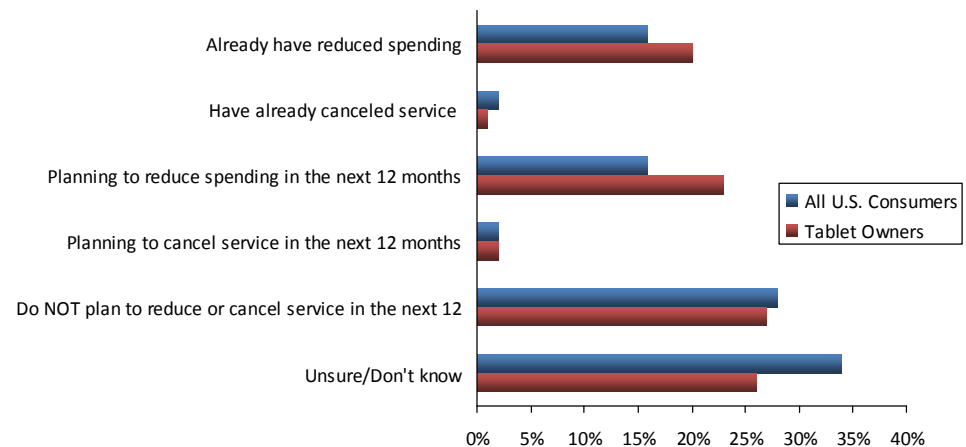
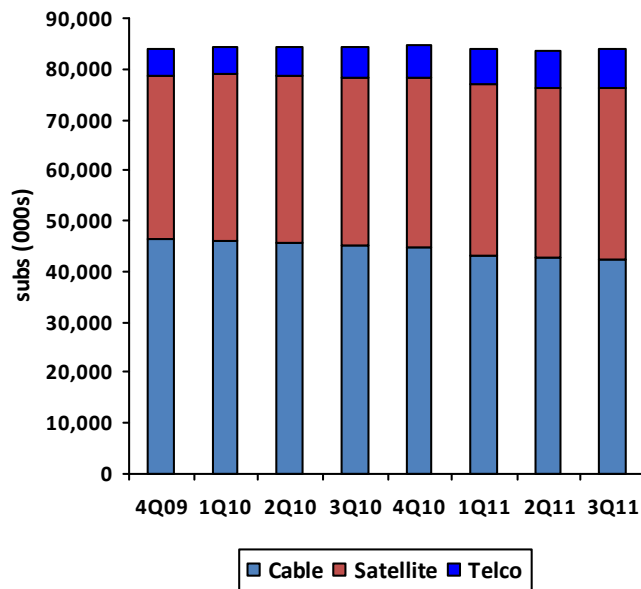
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Hard Evidence of Cord Cutting is Scant But Intentions to Cord Fray is There

- Tablet owners are the first to go.** A fifth (20%) of tablet owners have already reduced spending on pay TV services. However, subscription TV providers should be more troubled by the 23% of tablet owners who intend to reduce their pay TV spend in the next 12 months.

U.S. pay TV subs



Big Questions

- Is it real?
- Business Models?
- Regulatory issues?
- Customer experience?
- Apple?
- Black swans?