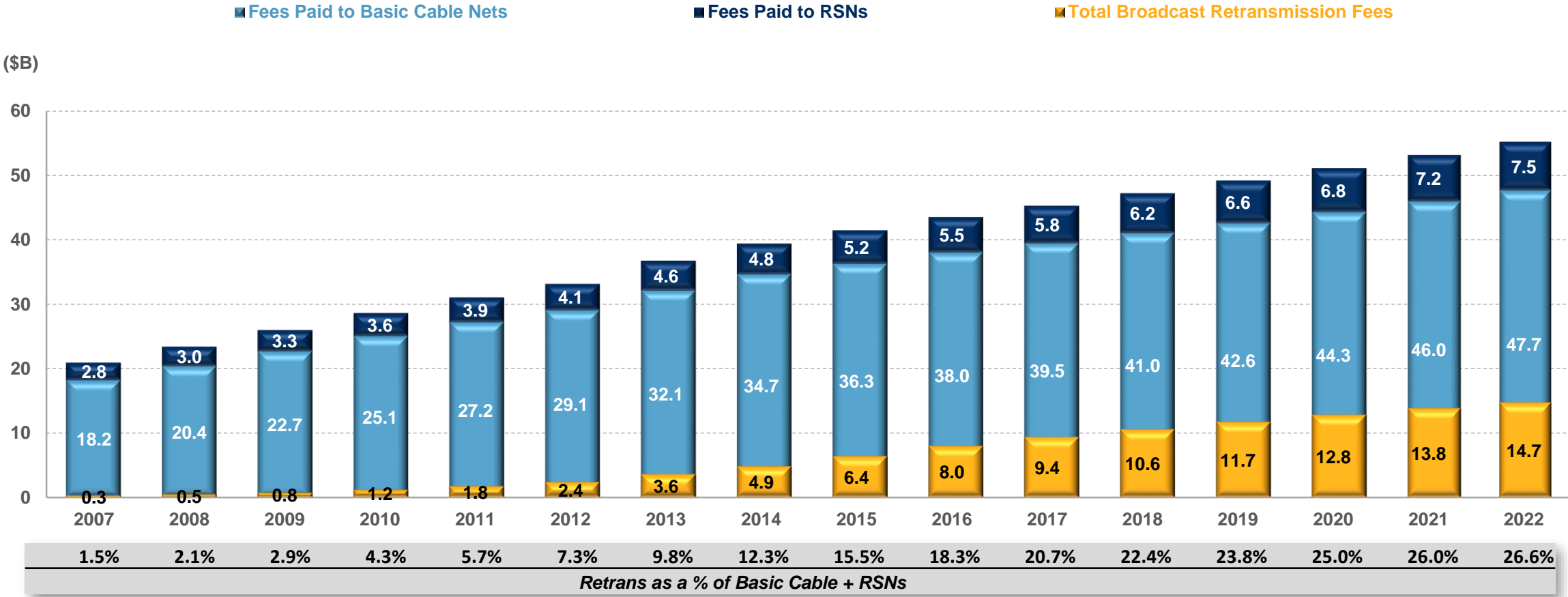


Broadcast Retransmission Fees versus Basic Cable and RSN Programming Fees



Source: Kagan, a media research group within the TMT offering of S&P Global Market Intelligence as of June 2019. RSN=Regional Sports Network.