



PARAMOUNT GLOBAL AND CHARTER COMMUNICATIONS ANNOUNCE NEW MULTI-YEAR AGREEMENT FOR DISTRIBUTION OF PARAMOUNT'S LINEAR NETWORKS, CBS OWNED-AND-OPERATED STATIONS AND DIRECT-TO-CONSUMER STREAMING SERVICES

May 23, 2024

Ad-Supported Paramount+ Essential and BET+ Essential will be Included in Spectrum Video Packages at No Additional Cost to Customers

Charter to Make Paramount's Direct-to-Consumer Products Available for Purchase by its Internet-Only Customers

NEW YORK and STAMFORD, Conn., May 23, 2024 /PRNewswire/ -- Paramount Global (NASDAQ: PARA, PARAA) and Charter Communications, Inc. (NASDAQ: CHTR) today announced they will extend their long-standing partnership with a multi-year distribution agreement for Paramount's full portfolio of linear cable networks, CBS-owned-and-operated broadcast stations and direct-to-consumer streaming services that generates greater value for consumers while creating new distribution opportunities and a glide path to a healthier video ecosystem.



In addition to CBS, America's most-watched network, Spectrum audiences will continue to enjoy access to some of TV's most popular cable brands, including BET, Comedy Central, MTV, Nickelodeon, and Paramount Network – home to "Yellowstone," the biggest series in all of television – as well as premium service Paramount+ with Showtime. As part of the deal, the ad-supported versions of Paramount's direct-to-consumer services, Paramount+ Essential and BET+ Essential, will be included at no additional cost to Charter's Spectrum TV customers. Charter also will make Paramount's direct-to-consumer products available for purchase to its millions of Internet-only customers.

"From the outset, Paramount has embraced Charter's goal of evolving the video distribution model, and we have appreciated their willingness to collaborate on a solution that benefits our mutual customers and the video industry as a whole," said Tom Montemagno, Executive Vice President, Programming Acquisition for Charter, which operates the Spectrum brand of video and connectivity services. "Continuing to build on our new distribution framework with the addition of Paramount+ Essential and BET+ Essential, joining the Paramount+ with Showtime service for Paramount+ with Showtime linear customers and others like Disney+, ESPN+, ViX, Max for HBO customers, Tennis Channel Plus, and numerous regional sports networks' direct-to-consumer apps for customers of our regional sports networks, Spectrum continues to transform the cable bundle to become the best destination and value for video customers and we expect to continue to add more enhancements like this in the near future."

"We are very pleased to renew and expand our long-standing partnership with Charter to provide continued access to Paramount's leading portfolio of broadcast, entertainment, news and sports brands," said Ray Hopkins, President of U.S. Networks Distribution at Paramount. "This innovative deal celebrates our mutual commitment to deliver flexibility, choice and value for audiences everywhere, and we look forward to bringing even more of our fan-favorite programming to Spectrum customers through our direct-to-consumer streaming services for the first time."

Among the key deal points:

- Charter will continue to carry Paramount's CBS owned-and-operated broadcast stations, along with all of Paramount's current cable networks and Paramount+ with Showtime, in relevant tiers across all Spectrum TV Select packages, Mi Plan Latino, TV Choice and TV Stream.
- Later this year, Paramount+ Essential and BET+ Essential will be made available at no additional cost to all Spectrum TV Select packages and Mi Plan Latino customers through the Xumo Stream Box or any other Paramount+ supported device, and the Paramount+ with Showtime plan will continue to be received at no cost by all of Spectrum's Paramount+ with Showtime linear customers as well.
- Spectrum customers that have Paramount+ Essential included will be offered the opportunity to upgrade to the ad-free version of Paramount+ with Showtime later this year.

Charter and Paramount will continue to innovate through long-standing advanced advertising partnerships, leveraging the local and advanced

capabilities of Spectrum Reach, Charter's advertising sales business, which will be enhanced through this new agreement. Additionally, Charter will leverage its vast distribution capabilities – including its nearly 25,000 onshore, in-house sales and marketing employees – to offer Paramount's direct-to-consumer products to its Internet-only customers for purchase at retail rates, with revenue share to Charter for new paid subscriptions and ad-free upgrades.

Financial terms of the agreement were not disclosed.

About Paramount

Paramount Global (NASDAQ: PARA, PARAA) is a leading global media, streaming and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, Paramount's portfolio includes CBS, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+ and Pluto TV. Paramount holds one of the industry's most extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, the company provides powerful capabilities in production, distribution, and advertising solutions.

For more information about Paramount, please visit www.paramount.com and follow @ParamountCo on social platforms.


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About Charter

Charter Communications, Inc. (NASDAQ:CHTR) is a leading broadband connectivity company and cable operator serving more than 32 million customers in 41 states through its Spectrum brand. Over an advanced communications network, the Company offers a full range of state-of-the-art residential and business services including Spectrum Internet®, TV, Mobile and Voice.

For small and medium-sized companies, Spectrum Business® delivers the same suite of broadband products and services coupled with special features and applications to enhance productivity, while for larger businesses and government entities, Spectrum Enterprise® provides highly customized, fiber-based solutions. Spectrum Reach® delivers tailored advertising and production for the modern media landscape. The Company also distributes award-winning news coverage and sports programming to its customers through Spectrum Networks. More information about Charter can be found at corporate.charter.com.



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SOURCE Charter Communications, Inc.

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