



Q1 2020 -vs- April 2020

Our data team pulled the average unit cost in prime-time for ABC, CBS, and NBC in Q1 2020 to establish a comparison going into April 2020. As you can see in the following data,

- All three networks saw double-digit declines in Scatter from Q1 into April 2020
- Changes in the Upfront ad values are consistent with seasonal trends.

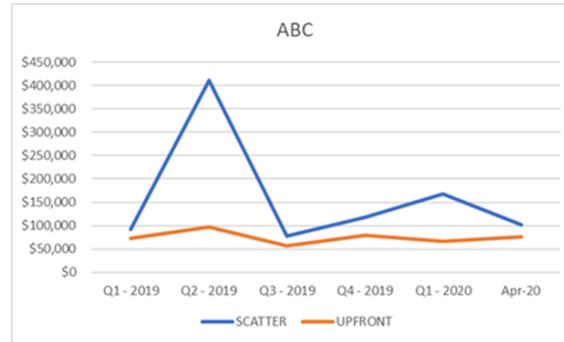
	SCATTER			UPFRONT		
	Q1 2020	April 2020	% Diff.	Q1 2020	April 2020	% Diff.
ABC	\$167,347	\$101,927	-39%	\$67,055	\$75,786	13%
CBS	\$158,297	\$130,858	-34%	\$89,741	\$89,357	0%
NBC	\$108,108	\$94,070	-13%	\$92,716	\$89,059	-4%

Network Trend Analysis

The SQUAD data team pulled a **quarterly average unit cost** in both SCATTER and UPFRONT for ABC, CBS, and NBC from Q1 2019 through April 2020.

ABC

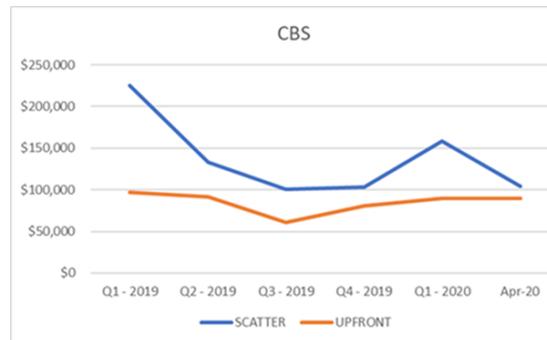
Date	SCATTER	UPFRONT
Q1 2019	\$91,666	\$72,594
Q2 2019	*\$410,079	\$97,741
Q3 2019	\$78,335	\$56,071
Q4 2019	\$117,893	\$78,581
Q1 2020	\$167,347	\$67,055
April 2020	\$101,927	\$75,786



*This number is "out of trend" due to the limited availability of SCATTER inventory during the quarter and competitive pricing for the NBA Finals.

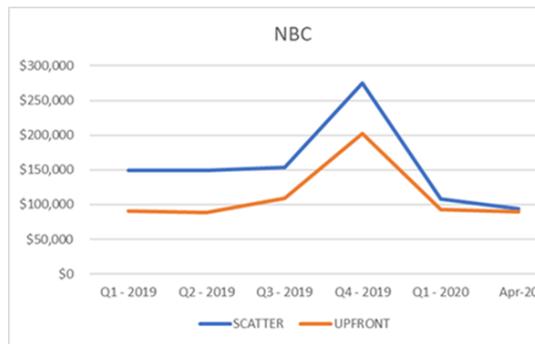
CBS

Date	SCATTER	UPFRONT
Q1 2019	\$225,521	\$97,454
Q2 2019	\$133,502	\$91,851
Q3 2019	\$101,030	\$61,320
Q4 2019	\$103,533	\$81,196
Q1 2020	\$158,297	\$89,741
April 2020	\$103,858	\$89,357



NBC

Date	SCATTER	UPFRONT
Q1 2019	\$148,809	\$90,886
Q2 2019	\$149,745	\$88,755
Q3 2019	\$153,115	\$109,238
Q4 2019	\$274,561	\$201,944
Q1 2020	\$108,108	\$92,716
April 2020	\$94,070	\$89,059



The numbers in the long-term trend analysis may indicate an unprecedented convergence of the UPFRONT and SCATTER market pricing.

- In APRIL 2020, NBC shows the closest UPFRONT and SCATTER values in the past 12 months.
- It is possible that some SCATTER buys on NBC are coming in lower than the prevailing UPFRONT rate.
- Sharp declining trends from Q1 2020 into Q2 2020, for CBS and ABC may indicate a similar convergence or transposition of the UPFRONT and SCATTER market is possible in the coming months.