Q4 2022

Parrot Analytics: Presents

The Quarterly Report Card — Q4 2022

Contents

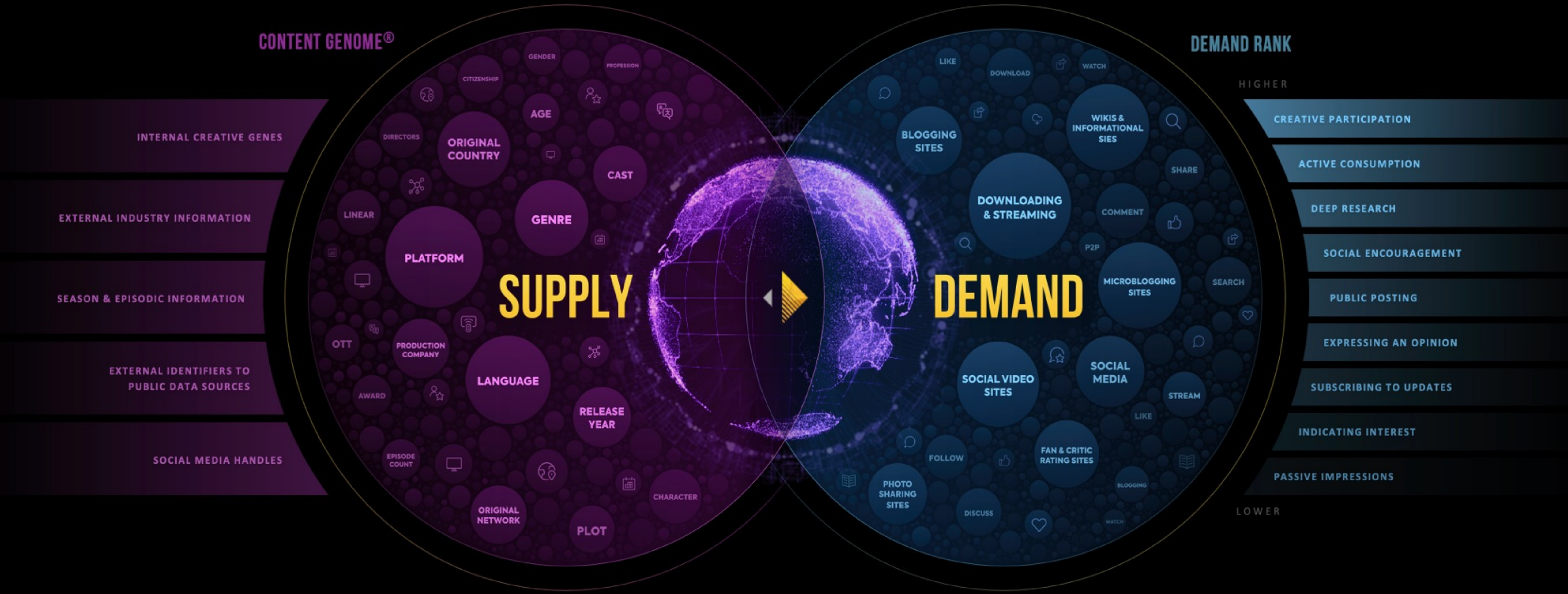
CAPTURING

CONTENT SUPPLY

AUDIENCE DEMAND

100M+ METADATA TAGS
2K+ DISTRIBUTION PLATFORMS
1M+ TITLES & 1M+ TALENT

BEHAVIORAL DATA FROM
2B+ CONSUMERS



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CONTENT TAXONOMY SYSTEM

The world's only global audience

DEMAND MEASUREMENT PLATFORM

Financial and Demand Performance

Quarter 4 – 2022

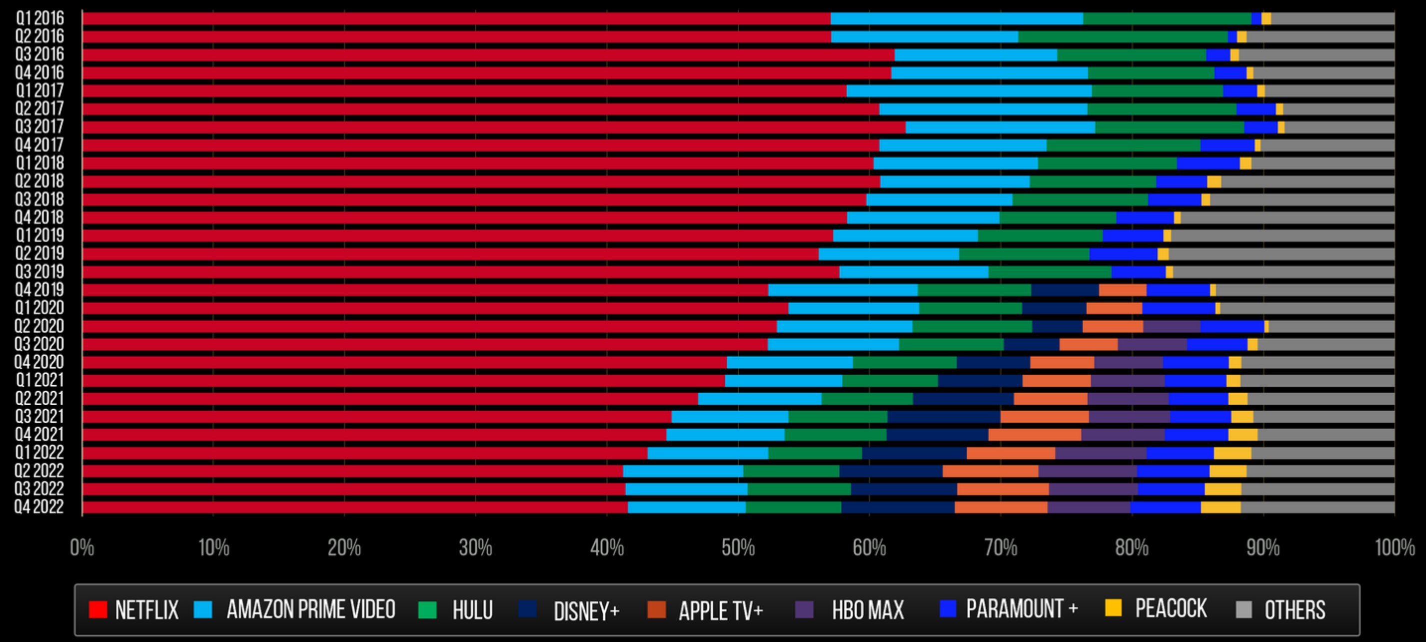
Netflix – Q1 2022	Number	Rank	Annual Charge	Quarterly Change
Total Subscribers (WW)	230.7M	#1	UP FROM 221.8M IN Q4 '21	UP FROM 223.09M IN Q3 '22
New Subscribers (WW)	7.66M	#2	DOWN FROM 8.26M IN Q4 '21	UP FROM 2.42M IN Q3 '22
Quarterly Revenue (WW)	$7.8	#1	UP FROM $7.71B IN Q4 '21	DOWN FROM $7.9B IN Q3 '22
Corporate Demand Share (US)	8.5%	#5	UP FROM 8% IN Q4 '21	EQUAL FROM 8.5% IN Q3 '22
Originals Demand Share (US)	40.9%	#1	DOWN FROM 43.6^ IN Q4 '21	DOWN FROM 41.5% IN Q3 '22
On-Platform Demand Share (US)	16.6%	#1	DOWN FROM 19.3% IN Q4 '21	DOWN FROM 17.6% IN Q3 '22

Methodology note: *Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

PARROT ANALYTICS

One Key Chart

Share of Global Demand for Original Programming
Q1 2016 – Q4 2022



Methodology note: Share of global demand for original programming is expressed as a share of the total demand for streaming originals.

PARROT ANALYTICS

2022 in Review: A healthy dose of schadenfreude washed over Hollywood after Netflix reported Q1 subscriber losses in April. However, Netflix's competitors quickly sobered up after they realized chasing Netflix's business model was about to drag them down as well. Wall Street made it clear that investors now valued profits over the top-line subscriber growth that had kept Netflix's stock trading at Big Tech multiples for the last half decade. Nevertheless, Netflix's powerhouse slate of original content — led by record breaking demand for season four of *Stranger Things*, followed by breakout smash hits *Dahmer* and *Wednesday,* among others — helped the streaming giant regain momentum in Q3 and Q4.

By the end of the year, Netflix drastically reversed course by experimenting with theatrical releases, live programming, and — most importantly — launching an AVOD tier after years of promising to never put ads on Netflix. While Netflix is still the industry leader in global subscribers and SVOD profits, it is now copying tactics and strategy from its legacy competition — and not the other way around.

Looking Forward: 2023 for Netflix will be a year of experimentation in both business and content strategy. With Reed Hasting moving to Executive Chairman, newly minted co-CEO Greg Peters joins co-CEO Ted Sarandos at the top. They will be testing out live programming with the SAG Awards and a Chris Rock comedy special to start. Netflix is tripling down on sports documentaries following the success of *Formula 1: Drive to Survive*, replicating the format for tennis, golf, the NFL, and more.

The logical conclusion of those two efforts would be locking down live sports rights to *something*, but Netflix remains coy about entering that space. Zack Synder's sky high budget for *Rebel Moon* may force Netflix to test a full theatrical run in December in order to justify its massive investment. Netflix's password sharing policy will be under heavy scrutiny and has already received vocal blowback from consumers.

Financial and Demand Performance

Quarter 1 – 2023 *(Jan-Mar 2023)*

Disney – Q2 2022	Number	Rank	Annual Charge	Quarterly Change
Total Subscribers (WW)	161.8M	#2	UP FROM 129.8M IN Q1 '22	DOWN FROM 164.2M IN Q4 '22
New Subscribers (WW)	-2.4M	#6	DOWN FROM 11.7M IN Q1 '22	DOWN FROM 12.1M IN Q4 '22
Quarterly Revenue (WW)	$5.3B	#2	UP FROM $4.6B IN Q1 '22	UP FROM $4.9B IN Q4 '22
Corporate Demand Share (US)	20.2%	#1	UP FROM 19.7% IN Q1	UP FROM 19.8% IN Q4 '22
Originals Demand Share (US)	8.5%	#3	UP FROM 8.1% IN Q1 '22	EQUAL FROM 8.5% IN Q4 '22
On-Platform Demand Share (US)	8.0%	#7	UP FROM 6.8% IN Q1 '22	DOWN FROM 8.7% IN Q4 '22

***Methodology note:** Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

One Key Chart

2022 in Review: Despite losing subscribers for the first time in its most recent quarter, Disney+ has still added 32 million global customers since Q1 ’22. This steady growth is largely due to the service’s ability to deliver a consistent diet of highly in-demand originals built around its war chest of core franchise IP.

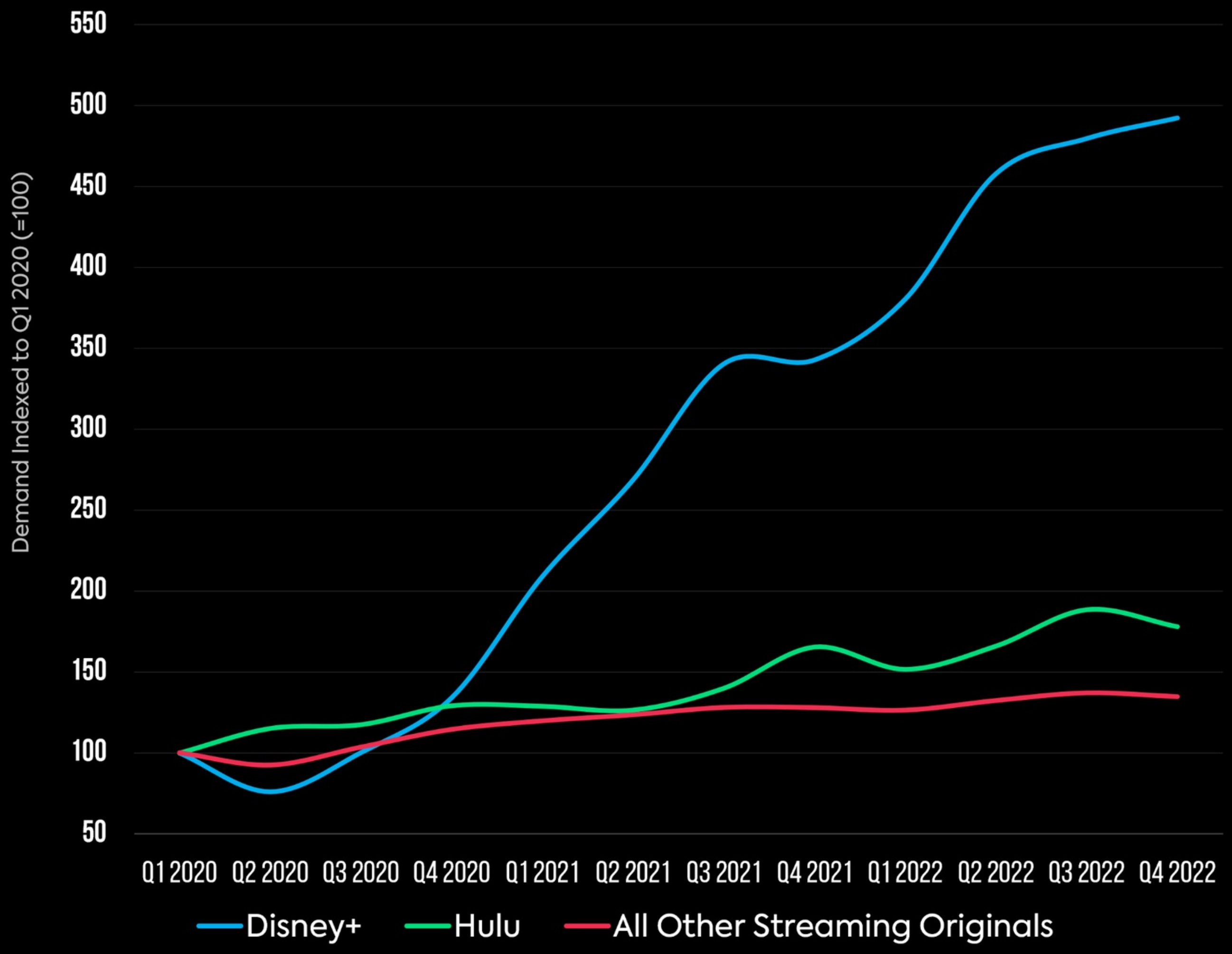
But even as Disney+ (9.8%) ranked third in global audience demand share for originals in 2022 — behind just Amazon Prime Video and Netflix — the industry priority has shifted away from raw growth and towards profitability. The service must now parlay its fervent fandom into a more financially beneficial status quo, particularly as sub growth stalled last quarter and its worldwide ARPU ($3.93) remains low. Jedi and superheroes are all well and good, but Thanos-sized obstacles still remain.

Looking Forward: Bob Iger noted on Disney’s most recent earnings call that the company is pulling away from “general entertainment” to hyper focus on its franchise brands. Since launching in 2019, Disney+ has struggled to generate consistent original TV hits outside of the safety net provided by Marvel and Star Wars.

Yet by receding from such attempts, the service also runs the risk of losing low usage subscribers who are more likely to churn out. Franchise fans are largely already subscribed to Disney+, as evidenced by its plateauing UCAN subscriber base, and the company must now figure out how to further expand its total addressable market in a cost efficient manner (this is where Disney+’s growing ad-supported tier comes into play). It’s a tightrope balancing act few would be envious of.

Global Demand for Streaming Originals

(Global , Q1 2020 – Q4 2022)



Note: Quarterly global demand for each group is indexed to the demand for each group of shows in 2020 Q1.

Financial and Demand Performance

Quarter 1 – 2023 *(Jan-Mar 2023)*

Hulu – Q2 2022	Number	Rank	Annual Charge	Quarterly Change
Total Subscribers (WW)	48.0M	#5	UP FROM 45.3M IN Q1 '22	UP FROM 47.2M IN Q4 '22
New Subscribers (WW)	800,000	#5	DOWN FROM 1.5M IN Q1 '22	DOWN FROM 1M IN Q4 '22
Quarterly Revenue (WW)	$5.3B (SAME WITH DISNEY STREAMING)	#2	UP FROM $4.6B IN Q1 '22	UP FROM $4.9B IN Q4 '22
Corporate Demand Share (US)	20.2% (SAME AS DISNEY)	#1	UP FROM 19.7% IN Q1 '22	UP FROM 19.8% IN Q4 '22
Originals Demand Share (US)	6.9%	#5	DOWN FROM 7.6% IN Q1 '22	DOWN FROM 7.4% IN Q4 '22
On-Platform Demand Share (US)	14.5%	#2	DOWN FROM 18.1% IN Q1 '22	DOWN FROM 14.9% IN Q4 '22

***Methodology note:** Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

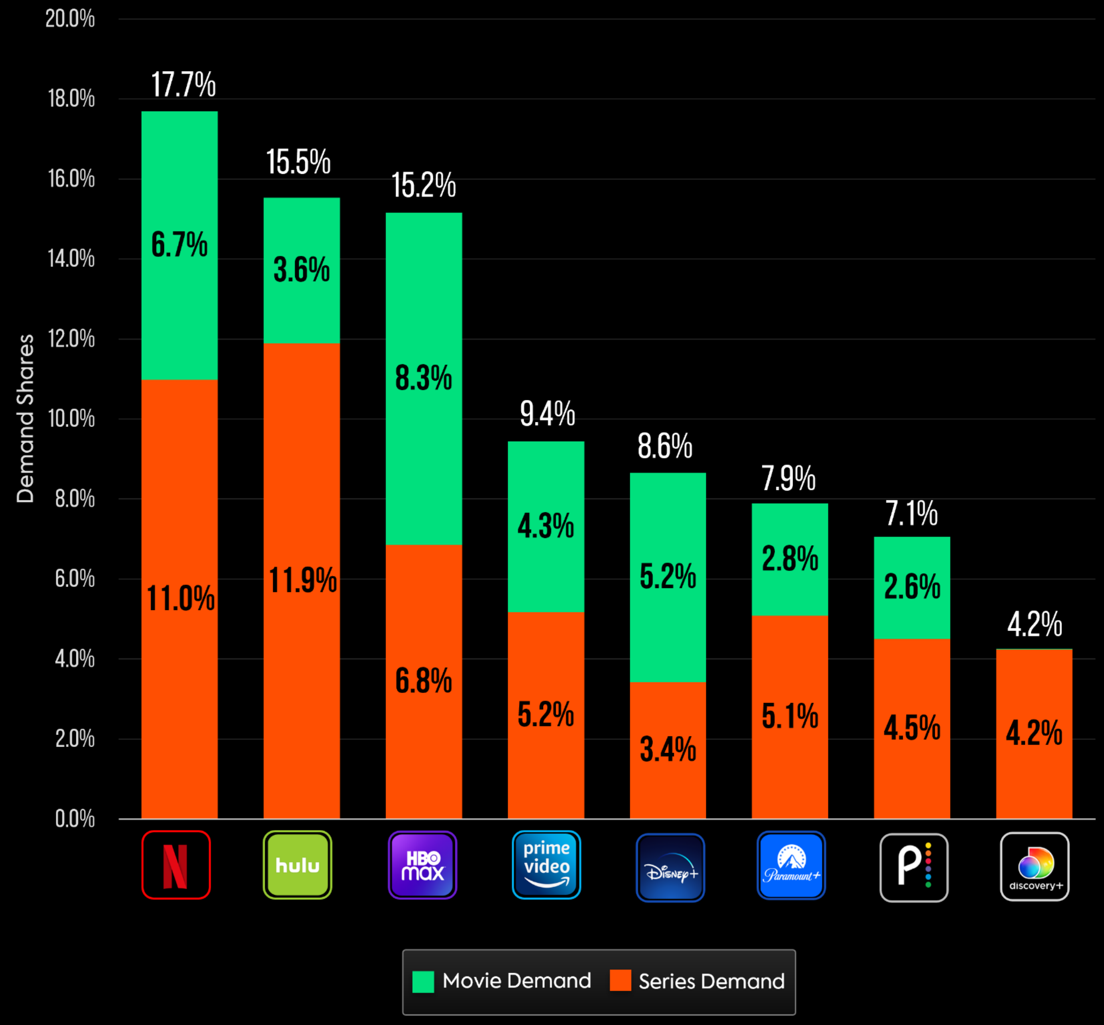
One Key Chart

This Quarter: Hulu lost next-day air capability for NBC series in September, but still managed to add subscribers in the highly competitive US market last quarter. The streamer ranked second in total catalog audience demand share — which measures both licensed and original TV series and movies — in the US last year thanks to strong demand for critically acclaimed originals, an assortment of titles from broadcasters Fox and ABC, and the small but valuable Hulu with Live TV offering (4.5M total subs). Of Disney's trio of major direct-to-consumer platforms, Hulu boasts the highest ARPU of them all and remains a key component of the highly successful Disney bundle.

Looking Forward: The entire industry is waiting with bated breath to see what Disney decides to do with Hulu. The service has seen nearly 6% growth in subscriptions year-over-year as of Disney's Q1 '23, while Hulu with Live TV has grown nearly 5%. But long-term, without NBC content and with ABC still licensing massive hits such as *Grey's Anatomy* to Netflix and others, the perceived value of Hulu in the eyes of consumers could decline despite the audience demand for FX originals.

Hulu makes it easier for Disney to cross-sell an existing subscriber base to its other DTC platforms, reducing its customer acquisition costs. But the service is only US based with its content already integrated into Disney+ internationally. Throughout the remainder of this year, Disney will weigh the pros and cons of buying Comcast out of its remaining ownership stake or selling its own controlling interest in the streamer.

Total Catalog Demand Share
(United States, 2022 Full Year)



Methodology note: Demand for the shows or movies available on a platform catalog is expressed as a share of the total demand for all shows and movies available on an SVOD catalog.

PARROT ANALYTICS

Financial and Demand Performance

Quarter 4 – 2022

HBO Max – Q1 2022	Number	Rank	Annual Charge	Quarterly Change
Total Subscribers (WW)	96.1M	#3	N/A	UP FROM 94.9M IN Q3 '22
New Subscribers (WW)	1.1M	#4	N/A	DOWN FROM 2.8M IN Q3 '22
Quarterly Revenue (WW)	$2.45B	#3	N/A	UP FROM $2.3B IN Q3 '22
Corporate Demand Share (US)	17.3%	#2	N/A	DOWN FROM 17.9% IN Q3 '22
Originals Demand Share (US)	6.2%	#6	EQUAL WITH 6.2% IN Q4 '21	DOWN FROM 6.9% IN Q3 '22
On-Platform Demand Share (US)	14.2%	#3	UP FROM 13.1% IN Q4 '21	DOWN FROM 15.1% IN Q3 '22

Methodology note: *Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

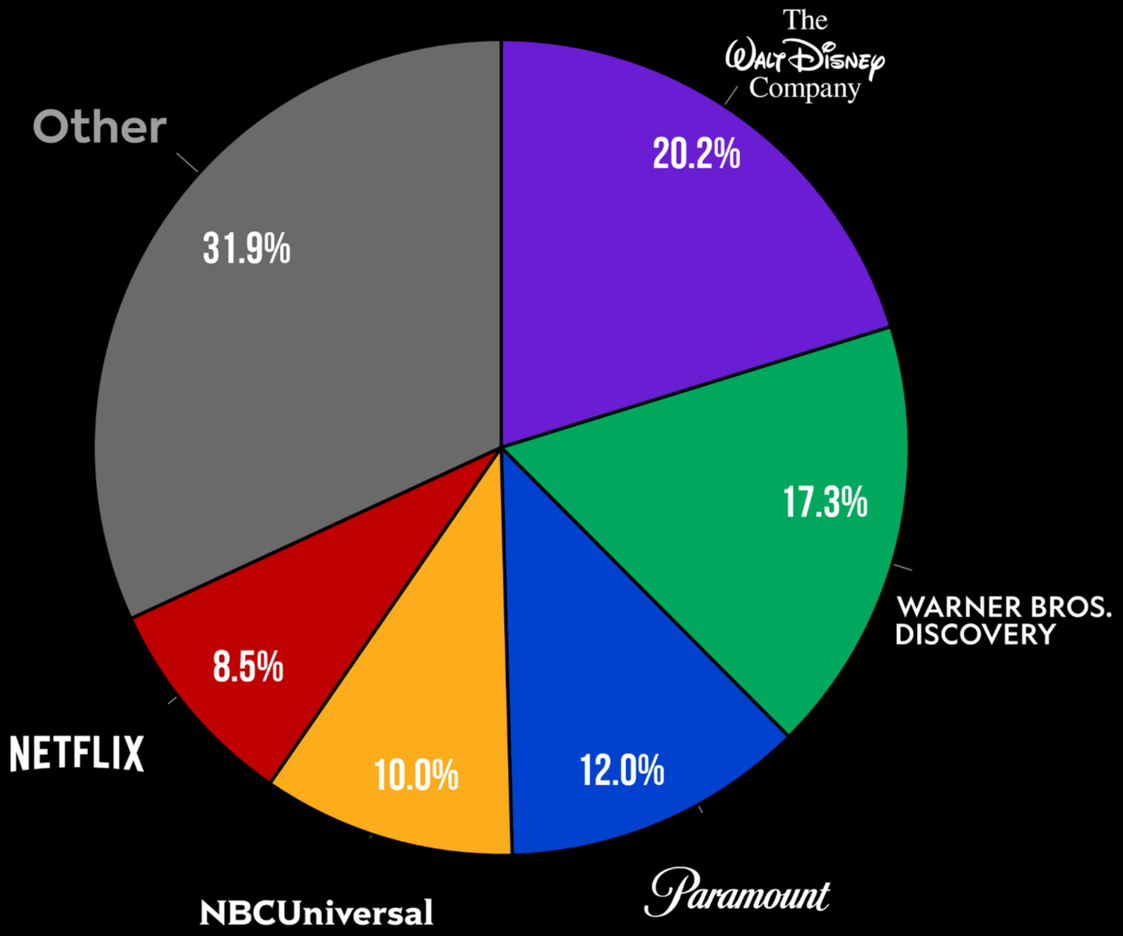
One Key Chart

2022 in Review: HBO has remained the class of the industry in premium content and steady executive leadership during the tumultuous streaming era. Chairman and CEO Casey Bloys oversaw another impressive slate, with demand for the second seasons of *Euphoria* and *The White Lotus* doubling versus their debuts, while *Game of Thrones* spin-off *House of the Dragon* was the world's most in-demand new series of 2022. HBO Max's originals demand share was flat year over year, partially hampered by Warner Bros. Discovery CEO David Zaslav's controversial removal of underperforming HBO Max content. However, the demand share for all content on HBO Max grew from 13.1% in Q4 2021 to 14.2% in Q4 2022, finishing in third place, behind only Hulu and Netflix.

Looking Forward: Zaslav has called 2023 a growth year for the company, following 2022's deep cuts. Like most growth in corporate media, it will likely come from a merger — this time an internal one, combining Discovery+ and HBO Max into one service. The data shows this is the right move -- adding Discovery+'s slate to HBO Max would put the combined SVOD over the top as the number one service in total catalog demand, leapfrogging Netflix and Hulu. Discovery+ content fills in the demographic gap of older female audiences that HBO Max currently lacks, but it remains to be seen whether there will be affinity between those audiences. If HBO Max wants to be a true four quadrant service that brings in parents and their kids, improving WBD's standing with kid's content must be a top priority in 2023, and part of Zaz's growth plan.

Demand Shares for Series by Corporate Owner

United States, Q4 2022



Methodology note: *Corporate demand share is the total demand for all series where the most recent season first aired on a platform controlled by each corporate entity. For example: ABC, National Geographic and FX original series will all count towards the Disney share.*

PARROT ANALYTICS

Financial and Demand Performance

Quarter 4 – 2022

Discovery+ – Q1 2022	Number	Rank	Annual Charge	Quarterly Change
Total Subscribers (WW)	96.1M (INCLUDED IN TOTAL WBD SUBSCRIBERS)	#3	N/A (SAME AS HBO MAX)	UP FROM 94.9M IN Q3 '22 (SAME AS HBO MAX)
New Subscribers (WW)	1.1M (INCLUDED IN TOTAL WBD SUBSCRIBERS)	#4	N/A (SAME AS HBO MAX)	UP FROM 94.9M IN Q3 '22 (SAME AS HBO MAX)
Quarterly Revenue (WW)	$2.45B (INCLUDED IN TOTAL WBD SUBSCRIBERS)	#3	N/A (SAME AS HBO MAX)	UP FROM $2.3B IN Q3 '22 (SAME AS HBO MAX)
Corporate Demand Share (US)	17.3%	#2	N/A	DOWN FROM 17.9% IN Q3 '22
Originals Demand Share (US)	1.7%	#9	UP FROM 0.7% IN Q4 '21	UP FROM 0.8%. IN Q3 '22
On-Platform Demand Share (US)	3.7%	#8	DOWN FROM 5.4% IN Q4 '21	UP FROM 4.5% IN Q3 '22

***Methodology note:** Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

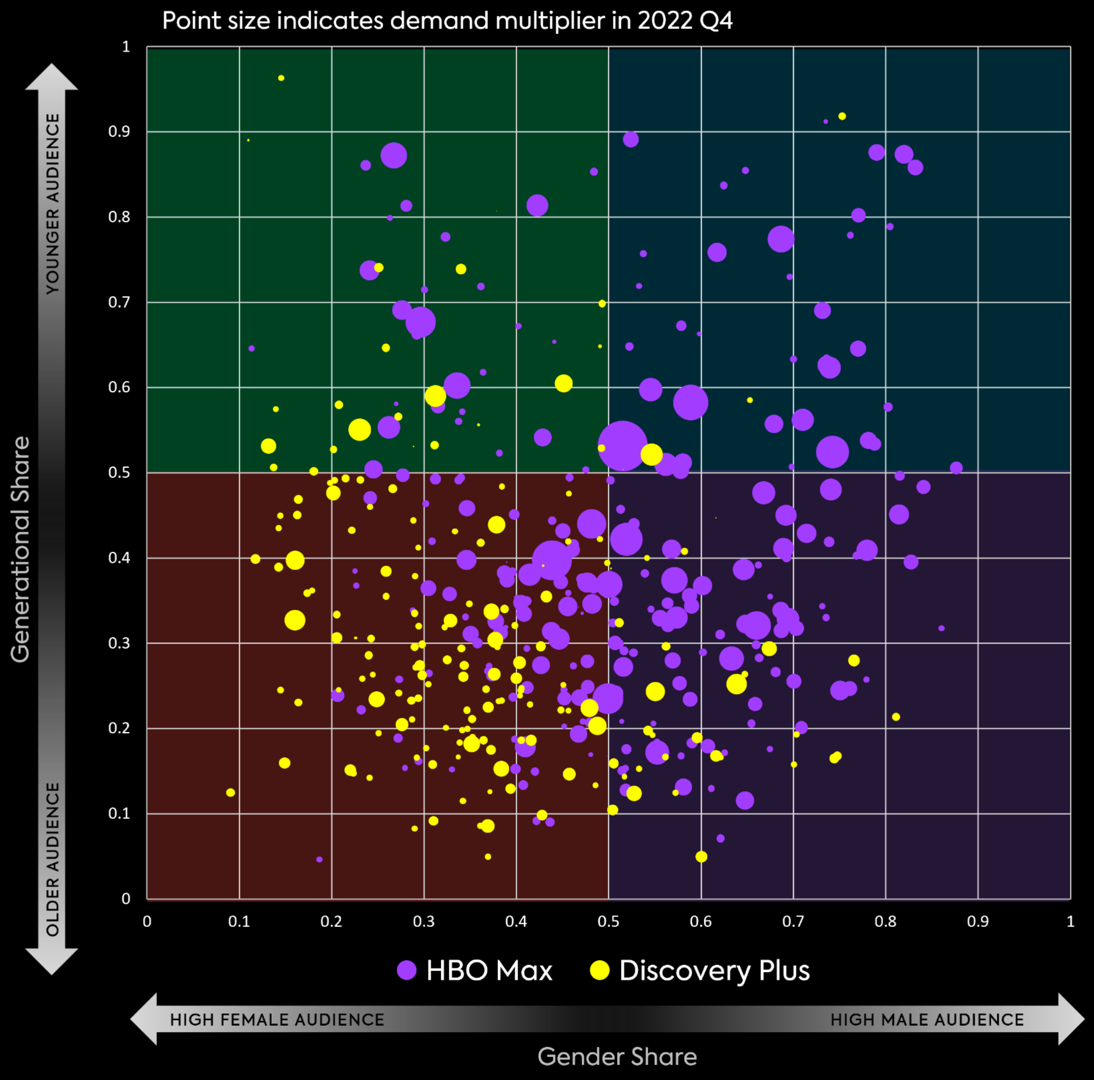
One Key Chart

2022 in Review: Discovery+ is not, nor is it trying to be, a major general entertainment streamer. That said, it saw strong growth in 2022 with its originals. In Q4 2022, Discovery+ originals made up 1.7% share with US audiences, more than doubling its share from the prior year quarter (0.7% in Q4 2021). The property is home to the content that made Discovery Communications one of the dominant and most profitable brands in cable — the type of re-watchable series that any general entertainment streamer needs in order to increase subscriber retention.

Looking Forward: Warner Bros. Discovery CEO David Zaslav wisely backtracked on shuttering Discovery+ as a standalone service, as its subscribers would not enjoy being forced onto a merged service for a significantly higher price. The main question is whether having an influx of Discovery content on the combined service — even as a separate tile — will dilute the HBO brand. Seeing *Dr. Pimple Popper* on the home page alongside Logan and Kendall Roy would likely be jarring for fans of both series. Discovery+ has a strong grip on many unscripted genres, such as food, homes, nature, etc. True Crime is the most in-demand subgenre within the documentary space, so this could be a key area in Zaz's growth plans.

Demographic Distribution of HBO Max and Discovery Plus Exclusive Shows

(United States, Alltime)



Methodology Note: X-axis is the share of interactions with a show by male audiences. Y-axis is the share of interactions with a show by young audiences. Young audiences are comprised of people less than 30 years old..

PARROT ANALYTICS

Financial and Demand Performance

Quarter 4 – 2022

Peacock – Q1 2022	Number	Rank	Annual Charge	Quarterly Change
Total Subscribers (WW)	20M	#6	N/A (COMCAST DIDN'T REPORT)	UP FROM 15M IN Q3 '22
New Subscribers (WW)	5M	#3	N/A (COMCAST DIDN'T REPORT)	UP FROM 2M IN Q3 '22
Quarterly Revenue (WW)	$2.1B	#4	N/A (COMCAST DIDN'T REPORT)	UP FROM $506M IN Q3 '22
Corporate Demand Share (US)	10.0%	#4	DOWN FROM 10.8% IN Q4 '21	UP FROM 9.8% IN Q3 '22
Originals Demand Share (US)	3.-%	#8	UP FROM 2.4% IN Q4 '21	UP FROM 2.8% IN Q3 '22
On-Platform Demand Share (US)	8.3%	#6	UP FROM 7.1% IN Q4 '21	UP FROM 7.0% IN Q3 '22

Methodology note: *Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

PARROT ANALYTICS

One Key Chart

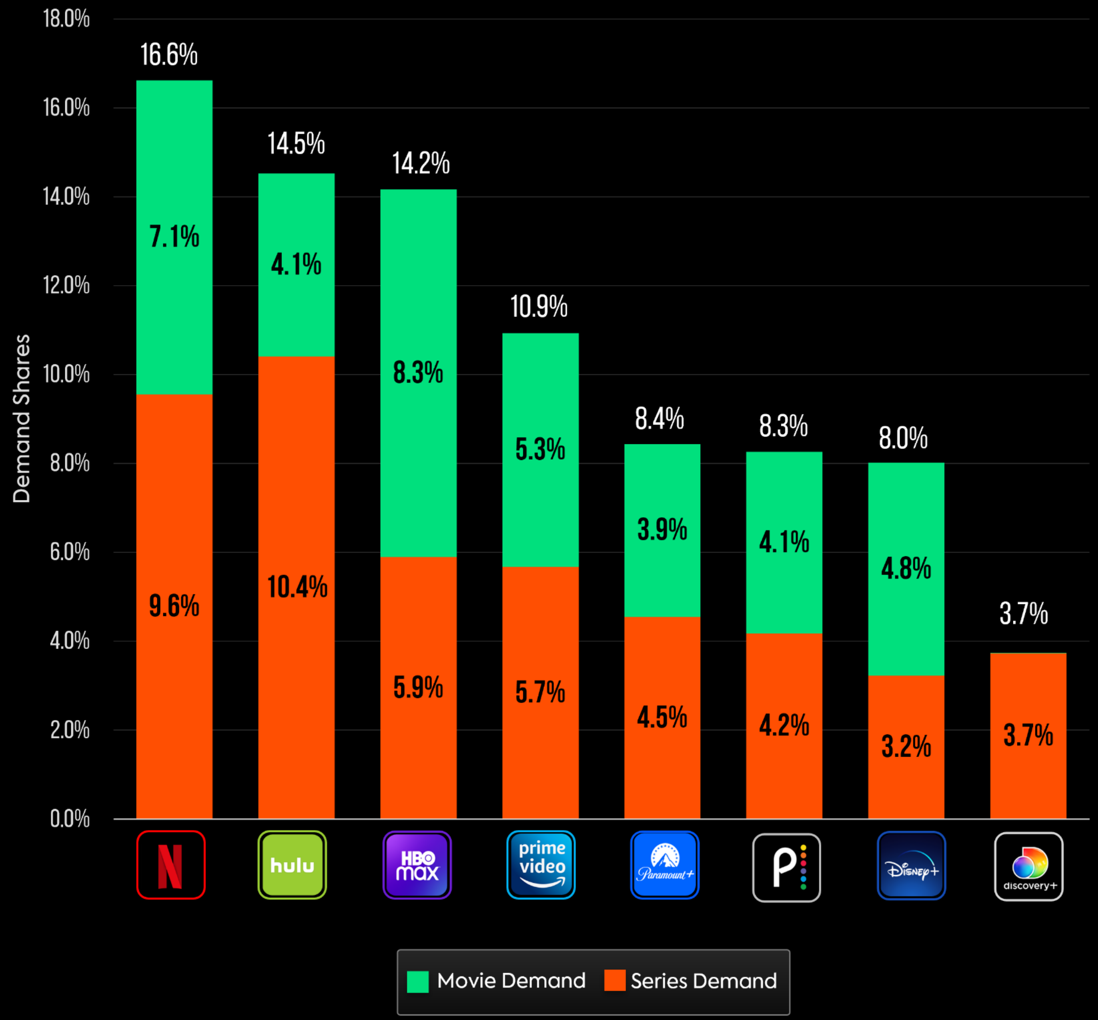
2022 in Review: With *Bel-Air*, *The Best Man: The Final Chapters* and *Poker Face* — not to mention Universal movies that arrive on the platform within 120 days of theatrical release -- Peacock gained ground in the highly competitive scripted content arena over the last 12 months. Reclaiming next-day air capability for NBC series in September was another major boon here.

Meanwhile, leaning into unscripted fare from beloved Bravo and E!, plus buzzy exclusive reality series such as *The Traitors*, has combined with NBCU's deep reservoir of sports rights to carve out a definitive niche that serves both male and female audiences. It all adds up to Peacock ending 2022 just 0.1 percentage points behind Paramount+ in total US catalog audience demand share with the potential to enter the top five this year.

Looking Forward: Peacock has enjoyed a solid turnaround with 2023 looking like the year this bird might truly take flight. However, NBCU CEO Jeff Shell noted in the company's most recent earnings call that subscriber growth is dependent on title and event drivers, both of which he observed are more voluminous in the second half of 2023. To avoid plateauing subscriber growth in the first half of 2023 while losses peak ($3B projected for the year), Peacock will rely on hit NBC series such as *The Voice,* exclusive expansions of Bravo franchises such as *The Real Housewives,* and live events.

Utilizing the full breadth and reach of NBCU's versatile portfolio, the streamer will also launch "Must ShopTV," a new way to integrate live shopping features into on-platform content for Peacock users. This launches in conjunction with "Watch With," Peacock's new feature where subscribers can watch series such as *Bel-Air* and Bravo reality with commentary from cast members and creators. Both are designed to boost engagement, retention and revenue in creative new ways that don't rely solely on content cutting through the clutter of a crowded marketplace.

Total Catalog Demand Share
(United States, Q4 2022)



Methodology note: Demand for the shows or movies available on a platform catalog is expressed as a share of the total demand for all shows and movies available on an SVOD catalog.

PARROT ANALYTICS

Financial and Demand Performance

Quarter 4 – 2022

Paramount+ – Q1 2022	Number	Rank	Annual Charge	Quarterly Change
Total Subscribers (WW)	56M	#4	UP FROM 32.8M IN Q4 '21	UP FROM 46M IN Q3 '22
New Subscribers (WW)	9.9M	#1	N/A DIDN'T BREAK OUT)	UP FROM 4.6M IN Q3 '22
Quarterly Revenue (WW)	$1.39B	#	UP FROM $1B IN Q4 '21	UP FROM $1.22B IN Q3 '22
Corporate Demand Share (US)	12.0%	#3	DOWN FROM 13.3% IN Q4 '21	DOWN FROM 12.4% IN Q3 '22
Originals Demand Share (US)	5.3%	#7	UP FROM 4.4% IN Q4 '21	UP FROM 5.1% IN Q3 '22
On-Platform Demand Share (US)	8.4%	#5	UP FROM 8.0% IN Q4 '21	UP FROM 7.7% IN Q3 '22

Methodology note: *Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

PARROT ANALYTICS

One Key Chart

2022 in Review: Paramount+ added subscribers at a rapid clip in 2022, finishing the year with 56M, up 71% vs. Q4 2021. A smart partnership with Walmart+ created a lot of this growth, but the streamer's original content certainly helped drive subscriptions as well, with Paramount+'s share of demand for originals growing from 4.4% to 5.3% year over year in the US.

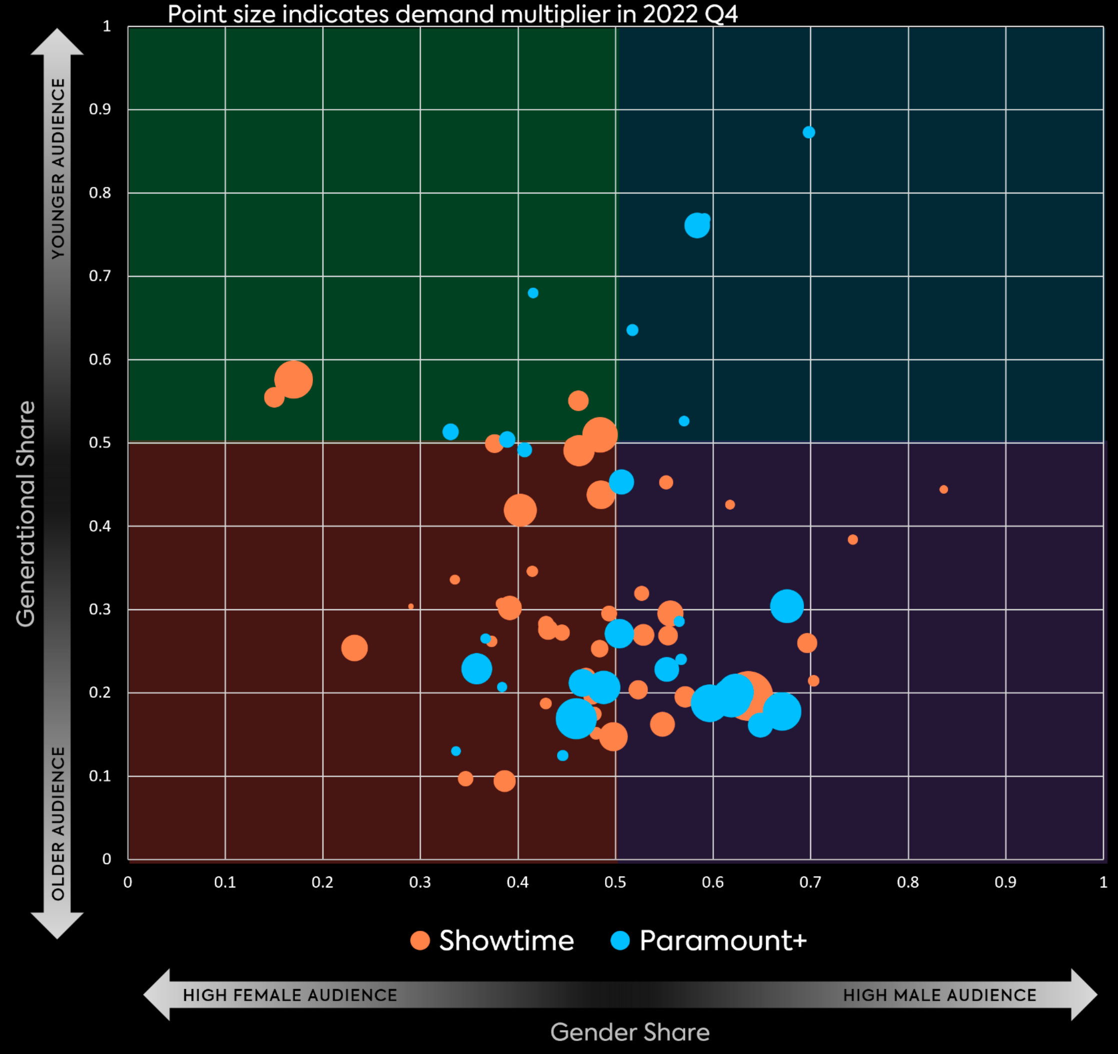
Paramount Global has accomplished something that no one else in the streaming era has: creating an expansive TV franchise from scratch, turning *Yellowstone* into the (unofficially named) Taylor Sheridan Universe. *1883, 1923, Mayor of Kingstown* and *Tulsa King* all debuted on Paramount+ over the last five quarters, with several more series in development. Nevertheless, Paramount+ has not been able to break out into a true general entertainment streaming service. Despite Paramount Global having the third highest Corporate Demand Share, Paramount+ is stuck at 7th place in originals demand, and 5th place in total catalog demand.

Looking Forward: Wrapping Showtime into Paramount+ should help bring in a premium content audience. Paramount will try to replicate the success of the Sheridan franchise by building out spin-offs of *Billions* and *Dexter.* Paramount Global has one of the three most valuable catalogs, and they are keeping revenue up by licensing popular CBS procedurals and comedies to competitors (yes, now is the time to mention that *Yellowstone* streams exclusive on Peacock).

Is Paramount Global going to be a 'content arms dealer' or can they build Paramount+ into a true competitor to Netflix, HBO Max, and the Disney bundle? No analysis of Paramount's future is complete without merger speculation. 2023 is not the right time to sell, but could the tides turn enough by 2024? A combination of Paramount Global with either NBCUniversal or Warner Bros. Discovery would leap over Disney as the dominant player in Corporate Demand Share.

Demographic Distribution of Paramount+ and Showtime Originals

(United States, Alltime)



Methodology Note: X-axis is the share of interactions with a show by male audiences. Y-axis is the share of interactions with a show by young audiences. Young audiences are comprised of people less than 30 years old.

Demand Performance

Quarter 4 – 2022

Amazon Prime Video – Q1 2022	Number	Rank	Annual Charge	Quarterly Change
Corporate Demand Share (US)	1.8%	#8	UP FROM 1.5% IN Q4 '21	EVEN WITH 1.8% IN Q3 '22
Originals Demand Share (US)	8.8%	#2	DOWN FROM 8.9% IN Q4 '21	DOWN FROM 9.2% IN Q3 '22
On-Platform Demand Share (US)	10.9%	#4	UP FROM 9.5% IN Q4 '21	UP FROM 9.8% IN Q3 '22

Methodology note: *Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

One Key Chart

2022 in Review: Amazon Prime Video made significant strides last year in defining its brand as an original content provider. *Reacher*, *The Terminal List* and *Jack Ryan* took the mantle from *Bosch* and *Goliath* to extend the streamer's roots in the broad appeal serialized procedural genre. *The Boys* cemented itself as Prime Video's flagship series while *Rings of Power* emerged as appointment viewing in the blockbuster fantasy realm.

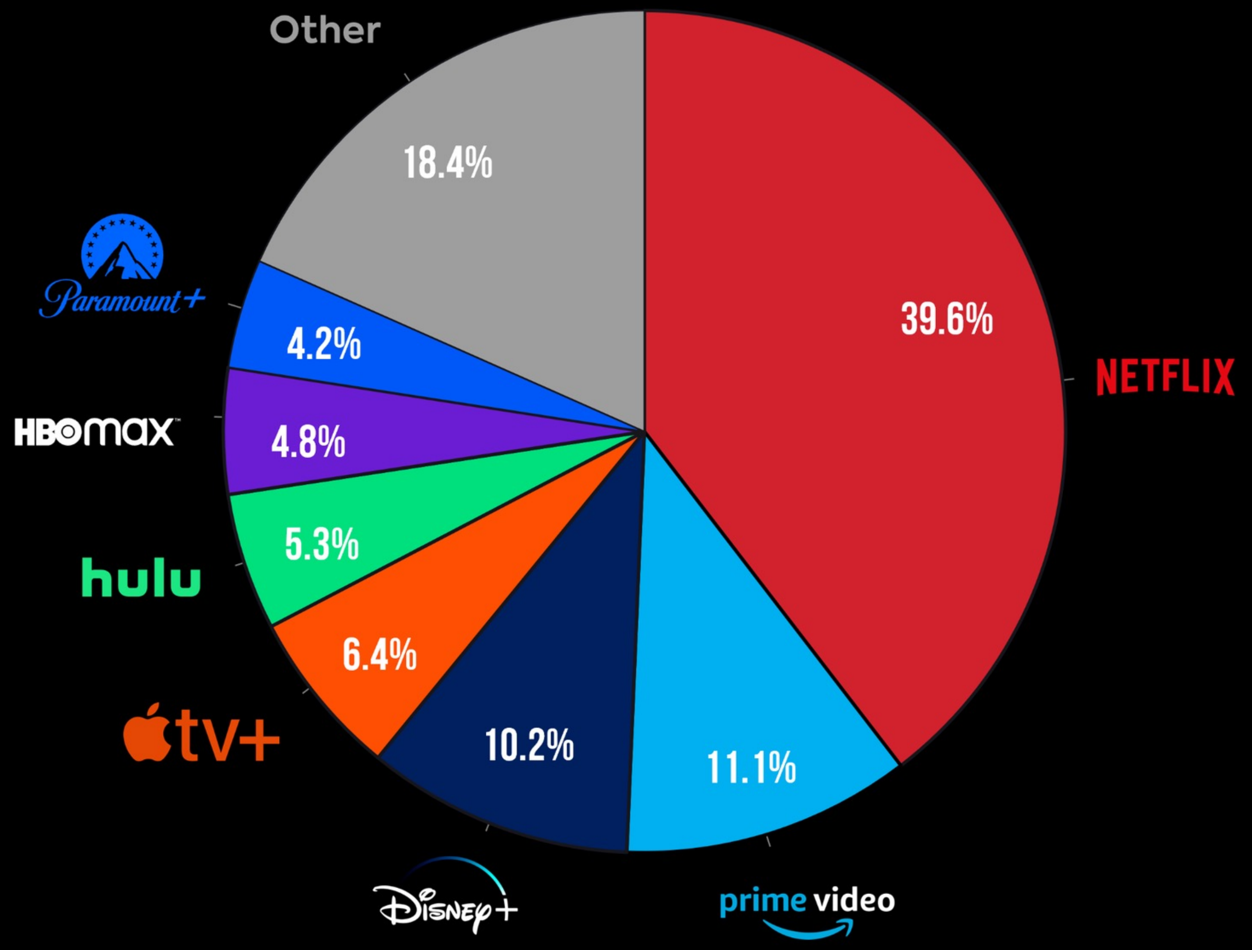
It all added up to an 11.1% global audience demand share in 2022, second behind only Netflix. Amazon also got a piece of the most valuable media property in the US — the NFL. Exclusive *Thursday Night Football* games on Prime Video drove record signups to Amazon Prime. With these foundational content building blocks in place, the stage is set for Amazon continue growing as it begins to mine MGM's library for new projects.

Looking Forward: Last year, Amazon (9.4%) ranked fourth in the US in total catalog demand share — which includes both licensed and original movies and TV series — behind HBO Max (15.2%), Hulu (15.5%) and Netflix (17.7%). The streamer's total TV and movie catalogs also both ranked fourth in the US for the full year.

Moving forward, Prime Video can complement its growing roster of in-demand originals with library content that better keeps user engaged on the platform. As the licensing market heats back up after years on in-house hoarding, Amazon will have the opportunity to acquire and develop titles with high affinity to its existing catalog. While the Amazon Prime free shipping bundle already helps to reduce churn, Prime Video can better succeed as a standalone service if it focuses on content slate optimization in order to consistently entertain both high risk and low risk subscribers. Its growing corner of superhero IP and modernized procedurals, both of which boast strong genre affinity, is a strong start.

Global platform demand share for all streaming originals

Global, Q4 2022



Note: Demand share for a platform is share of global demand in time period for all of that platform's original series, regardless of availability in a market.

Demand Performance

Quarter 4 – 2022

Apple TV+ – Q2 2022	Number	Rank	Annual Charge	Quarterly Change
Corporate Demand Share (US)	1.4%	#11	UP FROM 1.2% IN Q1 '22	EVEN WITH 1.4% IN Q4 '22
Originals Demand Share (US)	6.9%	#4	DOWN FROM 7.1% IN Q1 '22	EVEN WITH 6.9% IN Q4 '22
On-Platform Demand Share (US)	1.3%	#13	N/A	N/A

Methodology note: *Demand data is based on average demand for originals and platform share in the US during the company's most recent reported quarter.*

One Key Chart

2022 in Review: Apple TV+ started the year with a bang — winning Best Picture at the Oscars for *CODA*, becoming the first streamer to win the movie industry's most prestigious award. It also accomplished the feat barely two years after debuting, while Netflix has been trying and failing to take home that particular statuette for nearly a decade.

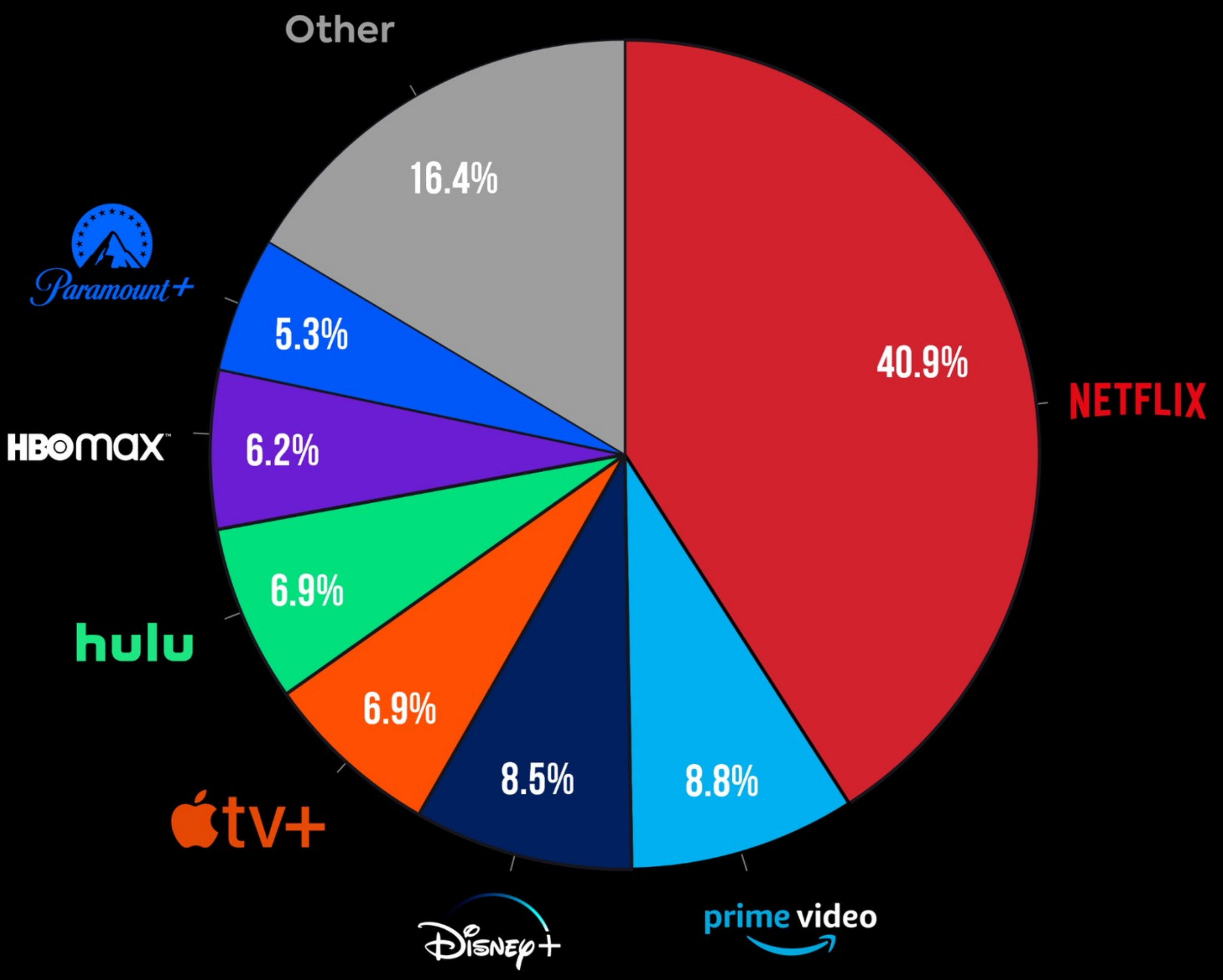
On the TV side, Apple TV+ finished Q4 2022 in fourth place in streaming originals demand share with US audiences, beating out legacy media-backed incumbents such as Hulu, HBO Max, and Paramount+. *Severance* and *Slow Horses* proved to be critical darlings with strong audience demand. In a relatively short amount of time, Apple TV+ has established a clear content brand of PG-13 premium dramas and comedies featuring ensemble A-List casts.

Looking Forward: *Ted Lasso*, more than any other piece of content, launched Apple TV+ into the mainstream. The workplace soccer comedy was the most in-demand Apple TV+ Original with US audiences by a mile in 2022 despite not releasing any new episodes last year. With season three likely being the last, where does Apple go without its flagship original? Apple TV+ of course is not playing by the same rules as its competitors. Apple's market cap makes Disney and Netflix look like Mom and Pop shops, and its content strategy should be less impacted by global macroeconomic headwinds.

One series to watch will be *Masters of the Air,* the third of Steven Spielberg's WWII TV series. Its predecessors *Band of Brothers* (2001) and *The Pacific* (2010), both arrived in a radically different TV landscape. They also launched on HBO, so the fact that this is debuting on Apple TV+ is a major sign of the times. This one features Austin Butler of *Elvis* fame, but more than 20 years after the debut of *Band of Brothers*, will younger audiences still care about World War II?

US platform demand share for all streaming originals

United States, Q4 2022



Note: Demand share for a platform is share of US demand in time period for all of that platform's original series, regardless of availability in a market.

PARROT ANALYTICS