

MEDIA FAMILY TREES

Top properties of the nation's largest media companies by net revenue in 2006

1 Time Warner \$33.99 billion net media revenue

- Turner Broadcasting System: \$4.79 billion net revenue
- Home Box Office: \$2.93 billion net rev/45 million subs
- Time Inc.: \$3.60 billion net revenue
- Time Inc. magazines: \$3.98 billion gross ad revenue
- Southern Progress Corp.: \$655.0 million gross ad revenue
- Warner Bros., New Line: \$2.91 billion net U.S. revenue
- Comcast Corp.: \$27.39 billion net media revenue
- Cable Networks: \$1.05 billion net revenue
- Walt Disney Studios: \$2.67 billion net revenue
- Buena Vista Magazines: \$120.3 million gross ad revenue
- ESPN Radio and Radio Disney: \$147.0 million net revenue
- Citadel Broadcasting: \$985.8 million net revenue

2 Comcast Corp. \$27.39 billion net media revenue

- Comcast Cable: \$26.34 bil. net rev/24.2 million subs
- Cable Networks: \$1.05 billion net revenue

3 Walt Disney Co. \$16.84 billion net media revenue

- Disney Media Networks: \$5.39 billion net revenue
- ESPN: \$5.28 billion net rev/6 networks
- Disney Cable Networks: \$1.62 billion net rev/4 networks
- A&E Television Networks: \$1.19 billion net revenue
- Lifetime Entertainment Svcs: \$202.2 million net revenue
- Walt Disney Studios: \$2.67 billion net revenue
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4 News Corp. \$14.09 billion net media revenue

- Fox Broadcasting Co.: \$3.97 billion net revenue
- MyNetworkTV: \$47.6 million net revenue
- Fox Cable Networks: \$3.63 billion net revenue
- National Geographic Channel: \$223.1 million net revenue
- Newspapers: \$248.6 million net revenue
- Twentieth Century Fox: \$2.95 billion net U.S. revenue
- Fox Interactive Media: \$385.0 million net revenue
- News America Marketing: \$609.0 million net revenue
- Weekly Standard: \$462.8 million net revenue
- TV Guide Channel/Interactive: \$301.8 million net revenue
- TV Guide: \$149.9 million net revenue
- Discovery Holding Co.: \$2.8 billion net revenue
- Discovery Communications: \$1.75 billion net/15 U.S. networks
- DirectTV Group: \$13.74 billion net media revenue
- DirectTV: 16.0 million U.S. subscribers

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6 NBC Universal (General Electric Co.) \$13.24 billion net media revenue

- NBC Television Network: \$3.97 billion net revenue
- Telemundo: \$564.0 million net revenue
- NBC Universal Cable: \$2.92 billion net revenue
- Universal Studios: \$1.76 billion net U.S. revenue
- Ion Media Networks: \$228.9 million net revenue
- Malone media holdings: \$1.76 billion net revenue
- Liberty Media Corp.: \$1.76 billion net revenue
- Starz Entertainment: \$1.03 billion net revenue
- Starz Media: \$206.9 million net revenue
- IAC/InteractiveCorp: \$64.8 million net revenue
- Discovery Holding Co.: \$2.8 billion net revenue
- Discovery Communications: \$1.75 billion net/15 U.S. networks

7 CBS Corp. \$12.18 billion net media revenue

- CBS Television Network: \$6.46 billion net revenue
- CW Television Network: \$476.6 million net revenue
- Westwood One: \$494.0 million net revenue
- CBS Radio: \$1.95 billion net rev/140 stations
- CBS Outdoor: \$1.37 billion net revenue
- Showtime Networks: \$1.03 billion net rev/49.2 million subs
- CSTV: \$55.3 million net revenue
- Cox Enterprises: \$10.39 billion net media revenue
- Cox Television: \$648.9 million gross revenue/24 stations
- Cox Newspapers: \$1.40 billion net rev/17 dailies
- Cox Communications: \$7.30 billion net rev/67 million subs
- Cox Auto Trader: \$519.0 million net revenue

8 Cox Enterprises \$10.39 billion net media revenue

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- Cox Newspapers: \$1.40 billion net rev/17 dailies
- Cox Communications: \$7.30 billion net rev/67 million subs
- Cox Auto Trader: \$519.0 million net revenue

9 EchoStar Communications Group \$9.46 billion net media revenue

- DISH Network: 13.1 million subscribers
- MTV Networks: \$4.99 billion net revenue
- Paramount Pictures: \$1.91 billion net revenue
- Advance Publications: \$7.84 billion net media revenue
- Conde Nast Publications: \$3.68 billion gross ad revenue
- Advance Newspapers: \$2.17 billion net revenue/27 dailies
- Parade Publications: \$642.5 million gross ad revenue
- American City Business Journals: 41 business publications
- Bright House Networks: \$2.06 billion net rev/2.2 million subs

10 Viacom \$8.44 billion net media revenue

- MTV Networks: \$4.99 billion net revenue
- Paramount Pictures: \$1.91 billion net revenue
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12 Gannett Co. \$6.33 billion net media revenue

- Newspapers: \$5.12 billion net rev/90 U.S. dailies
- USA Weekend: \$476.7 million gross ad revenue
- Gannett Broadcasting: \$854.8 million net revenue
- CareerBuilder: \$672.0 million net revenue
- AT&T: \$5.68 billion net media revenue
- Charter Communications: \$5.50 billion net media revenue
- Cablevision Systems: \$5.41 billion net media revenue
- Cable systems: \$4.24 billion net revenue/3.1 mil. subs
- Cable networks: \$1.17 billion net revenue
- Clear Channel Communications: \$5.27 billion net media revenue
- Clear Channel Radio: \$3.70 billion net revenue
- Clear Channel Television: \$308.7 million net revenue
- Clear Channel Outdoor: \$1.26 billion net revenue

13 AT&T \$5.68 billion net media revenue

- Charter Communications: \$5.50 billion net media revenue
- Cablevision Systems: \$5.41 billion net media revenue

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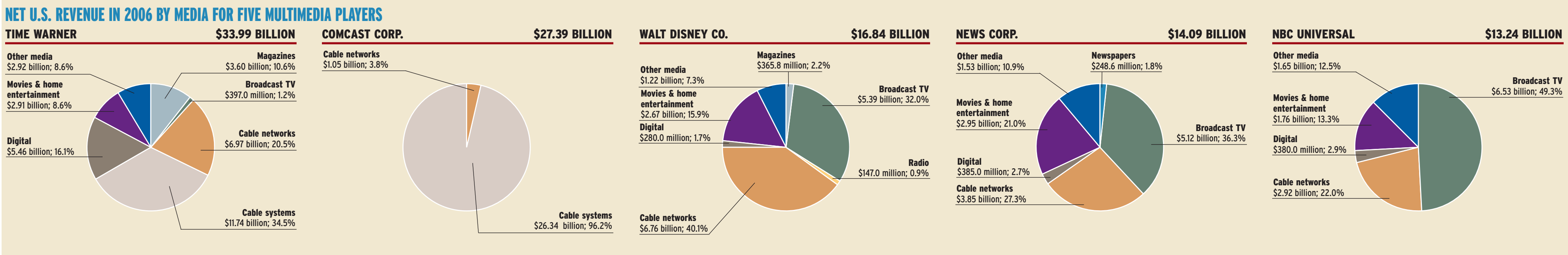
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16 Clear Channel Communications \$5.27 billion net media revenue

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- Clear Channel Television: \$308.7 million net revenue
- Clear Channel Outdoor: \$1.26 billion net revenue

17 Tribune Co. \$5.26 billion net media revenue

- Tribune Publishing: \$3.96 billion net rev/25 U.S. papers
- WGN AM Chicago: \$412 million net revenue
- Tribune Broadcasting: \$1.18 billion net rev/26 U.S. stations
- Magazines: \$106.7 million gross ad revenue
- WGN Superstation: more than 70 million homes
- Food Network: \$227.4 million net revenue



Source: Ad Age DataCenter estimates of U.S. media revenue based primarily on data from financial filings, TNS Media Intelligence, Publishers Information Bureau, BIA and SNL Kagan. Percentages represent a medium's share of the media pie. For example, in the Time Warner pie, magazines represent 10.6% of TW's U.S. revenue drawn from media properties. Fifth-ranked DirectTV is omitted from the pies because 100% of its net U.S. media revenue come from one segment. Digital segments are not all inclusive; other units may include some digital revenue.

It's not how big we are, it's what we do with it that counts.

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