

“THE LATE SHOW” AND DAYTIME HIT RATINGS HIGHSPOTS

TELEVISION

● **THE LATE SHOW** with **STEPHEN COLBERT** delivered its largest average weekly audience of the season for the week ending Nov. 10. It also matched season best ratings in A18-49 and A25-54. Season-to-date, **THE LATE SHOW** is up +21% in viewers. (Source: NTI)



● **CBS Daytime** series—**LET'S MAKE A DEAL**, **THE PRICE IS RIGHT**, **THE YOUNG AND THE RESTLESS**, **THE BOLD AND THE BEAUTIFUL** and **THE TALK**— all posted their biggest average weekly audiences since last spring, for the week ending Nov. 10. **LET'S MAKE A DEAL 1** averaged 3.11 million viewers, up +3% from last week, its largest audience since the week ending Feb. 17. (Source: NTI)

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PEOPLE



● **Radha Subramanyam**, one of the media industry's top research and analytics experts, has been named Executive Vice President, Chief Research and Analytics Officer, CBS Television Network. Subramanyam will report to **David Poltrack**, Chief

Research Officer, CBS Corporation and President, CBS Vision, while also working closely with CBS Chairman and CEO **Leslie Moonves** and his Television Network leadership team. Subramanyam possesses extensive experience in research and data analytics in all areas of the industry, including broadcast, cable and digital, as well as radio and social media. In her new role, Subramanyam will oversee all day-to-day research operations for the CBS Television Network, including audience measurement, analytics, market research, program testing and advertising research.

“Accurate measurement of our entire audience, regardless of platform, is absolutely essential to our business, and we are very pleased to have Radha on board to accelerate our path toward that goal,” says Moonves. “The combination of David and Radha arms us with two of the best and brightest minds in the research field and is a very exciting development both now and for the future.”

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CBS CORPORATION REPORTS THIRD QUARTER 2017 RESULTS

Revenues of \$3.2 Billion Were Up 3%

Diluted EPS of \$1.46 Was Up 36%; Adjusted Diluted EPS of \$1.11 Was Up 6%



On Nov. 2, **CBS Corporation** reported results for the third quarter of 2017, including record third-quarter adjusted diluted earnings per share (“EPS”). Said CBS Chairman and CEO **Leslie Moonves**: “Our solid third-quarter results demonstrate the way we are shifting our business to capitalize on changing viewing habits. To that point, during the quarter we saw dramatic growth in our affiliate and subscription fees, including revenue from traditional and skinny bundles as well as over-the-top viewing. Today we have more subscribers at CBS and at SHOWTIME than we did a year ago, and best of all, newer digital platforms are resulting in more revenue per subscriber than traditional ones. So not only are we growing our subs, but we are growing our rates as well. Our over-the-top services had a particularly strong third quarter, thanks to the exciting launch of STAR TREK: DISCOVERY on *CBS All Access* and the **Floyd Mayweather/Conor McGregor** pay-per-view event on SHOWTIME. Of course, premium content is also driving our success at the CBS Television Network, where we are once again #1 this season, with two of the top three new shows, including *YOUNG SHELDON*, which premiered as the #1 show on television overall. In addition, for the first time, the majority of our upfront deals this fall are based on viewing over a seven day-period, which means that we are now beginning to monetize millions of viewers we were not getting credit for a year ago. So from our new OTT services to the monetization of delayed viewing, and from our burgeoning international business to rapid increases in retrans and reverse comp, we are just beginning to capitalize on significant growth areas for the future.”

(PEOPLE, continued)



● On Oct. 25, Emmy Award-winning CBS News correspondent **Jeff Glor** was named anchor of the CBS EVENING NEWS. Glor has reported across the globe for virtually all CBS News broadcasts and digital platforms in his 10 years with the network. He was a lead anchor on CBSN, CBS’ 24/7 streaming news service, during its critical launch period. As CBSN continues to grow, Glor will maintain a prominent presence on the digital streaming channel. **Anthony Mason**, the broadcast’s interim anchor, will continue as CBS News senior national correspondent and co-host of CBS THIS MORNING: SATURDAY.



● **John Wilson**, Assistant News Director at **CBS 3** and **The CW Philly**, has been promoted to Vice President and News Director. Wilson joined CBS 3 as an Executive Producer in 2003. He was named Assistant News Director in 2009. In addition to helping both stations’ morning and evening newscasts grow their audiences, he has also been the primary strategist for the stations’ coverage of such major events as the Papal visit in 2015 and the Democratic National Convention in Philadelphia in 2016.

And... On Thursday, Oct. 19, **Kelly Kahl**, President, CBS Entertainment, was one of four recipients to receive the Distinguished Alumni Award from the **Wisconsin Alumni Association**. The award, first established in 1936, is the highest honor bestowed by the Association and is only presented to the “most prestigious graduates of UW-Madison for their professional achievements, contributions to society, and support of the university.” When Kahl visited the University of Wisconsin to receive his award, he delivered a talk to hundreds of students interested in his story and what it is like working in the entertainment industry.



Kelly Kahl (at far left) with (center) UW-Madison Chancellor Rebecca Blank and (right) Sarah Schutt, Executive Director of the Wisconsin Alumni Association

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LITIGATION GROUP HOSTS THIRD ANNUAL NY LAW DEPARTMENT COMMUNITY OUTREACH DAY



On Oct. 20, CBS Law's Litigation Group hosted its third annual NY Law Department **Community Outreach Day**. This year's event was dedicated to **Laurie Lawrence**, a recently deceased member of the law department who inspired volunteerism through her leadership and dedication to community outreach. CBS Senior EVP and Chief Legal Officer **Larry Tu** and EVP and General Counsel, CBS Television Network **Jonathan Anshell** worked with their law department team mates in support of a number of New York City area projects. These included: the "**Only Make Believe**" organization, which makes theatrical costumes for hospitalized children presently healing in over 60 children's hospitals (photo, top left); "**GrowNYC**," which works to improve the Palante Garden in East Harlem by constructing a park bench, picnic tables and double decker garden boxes (photo center); and SoHo's **Animal Haven** (photo right) which unleashes a love for animals waiting for a home. A big shout-out to **Loretta Reilly** for bringing in the new charities, putting together the highlights of the day and providing UPDATE with photographs of the various events. Noted **Anthony Bongiorno**, EVP and Associate General Counsel, Litigation: "We are very proud of the event and the continued participation of so many people in the NY Law Department."

CBS DIVERSITY COUNCIL AND CBS UNIVERSITY SPONSORS SPEAKER SERIES FEATURING ACTOR, PRODUCER AND ACTIVIST GABRIELLE UNION



On Thursday, Oct. 19, CBS University and the CBS Diversity Council co-sponsored a Speaker Series event featuring actor, producer, activist, spokesperson, and author **Gabrielle Union** (photo, right) at CBS headquarters in New York. Union shared insights and stories from her book, *We're Going to Need More Wine*, a powerful collection of essays about gender, sexuality, race, beauty, Hollywood and what it means to be a modern woman. The spirited conversation was both humorous and poignant as Union discussed topics such as the challenges she has faced in Hollywood, being authentic, having a voice in the workplace, and how the support of her family and friends has helped her in being a champion for other women. The standing-room-only event was moderated by **Josie Thomas**, Executive Vice President, Chief Diversity and Inclusion Officer, and Diversity Council Chair (photo, left).

(TELEVISION, continued)

LET'S MAKE A DEAL 2 averaged 3.49 million viewers, up +2% from a week ago, its largest audience since the week ending March 17. THE PRICE IS RIGHT 1 averaged 4.78 million viewers, up +1% from last week, its biggest audience since the week ending March 31. THE YOUNG AND THE RESTLESS averaged 4.62 million viewers, up +5% from a week ago, its biggest audience

since the week ending May 19. THE BOLD AND THE BEAUTIFUL averaged 3.70 million viewers, up +6% from last week, its largest audience since the week ending Feb. 24. THE TALK averaged 2.66 million viewers, up +2% from last week, its biggest audience since the week ending March 17. (Source: NTI)

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WEST COAST SERVICE AWARDS



Night One recognized West Coast employees from CBS Television Networks - Operations and Engineering departments.



Night Two recognized West Coast employees from CBS Studios, CBS Television Distribution, CBS Studios International, Corporate, and KCBS/KCAL.

On Oct. 24 and 25, 44 CBS West Coast area long-term employees were honored at events at CBS Studio Center in Los Angeles. This year, 26 employees were recognized for 20 years of service, 11 for 30 years and seven for 40 years of service.

"WHEEL OF FORTUNE" MARKS MILESTONE



CBS Television Distribution executives Leslie Ryan and Steve LoCascio join Wheel of Fortune executive producer Harry Friedman and hosts Vanna White and Pat Sajak along with CTD executives Mary Beth McAdaragh and Paul Franklin for a cake cutting to celebrate the show's 35th season.

WHEEL OF FORTUNE, which is distributed by CBS Television Distribution, celebrated its 35th anniversary with a cake cutting from the program's stage on Nov. 9. Trademarked "America's Game," WHEEL OF FORTUNE was created in 1975 by Merv Griffin. Iconic hosts Pat Sajak and Vanna White (center of photo) have hosted the show since its move to syndication in 1983.

Owing to next week's Thanksgiving holiday, the next edition of UPDATE will be published the week of Nov. 27.

UPDATE is published by CBS Communications Group. Gil Schwartz, Senior Executive Vice President
Richard Wien, Editor, x5607 (NY)

PLUS...



On Nov. 2, Scott Koondel, EVP, Chief Corporate Licensing Officer, CBS, and his wife, Staci, hosted the premiere of MOMMA, a short film about a foster child acquired by SHOWTIME. All proceeds from the event went to foster children affected by Hurricane Irma, specifically to the SOS Children's Village.

On Oct. 24, Koondel spoke at a S&S-hosted book launch party for Home Shopping icon, inventor and entrepreneur Joy Mangano to celebrate the release of her book, *Inventing Joy*. Mangano is helping to market CBS All Access to Home Shopping Network viewers.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This newsletter may include "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. Forward-looking statements inherently involve risks and uncertainties that could cause actual factual results to differ materially from the forward-looking statements, including those due to changes in economic, business, competitive, technological, strategic and/or regulatory factors, and other factors affecting the operations of the businesses of the CBS Corporation. CBS Corporation's news releases and filings with the Securities and Exchange Commission including but not limited to its most recent Form 10-K, Form 10-Q and 8-Ks, contain a description of factors that could affect future results. The forward-looking statements are made only as of the date of this document and we do not undertake to update any forward-looking statements to reflect subsequent events or circumstances. For more information about CBS Corporation, see the Company's news releases and filings with the Securities and Exchange Commission which can be found on the CBS Corporation website, www.cbscorporation.com in the "News" and "Investor Relations" sections, respectively.