ID ADDICTS:
DISCOVERY’S LATEST GENERATION OF GLOBAL SUPERFANS

03 Ad Sales Delivers During Upfront Season
05 Q&A with Group President Henry Schleiff
10 Discovery Supports World Wildlife Day
Discovery has embraced an ever changing technology landscape since our early days. We are now rapidly evolving how and where we reach viewers, particularly younger viewers.

In the first quarter of 2016, Discovery continued to build operating and financial momentum with improving trends in the U.S., monetizing our investments in international markets, and expanding access to our content offering to audiences around the world. I am confident in our ability to grow in more than 220 worldwide markets. I am confident in our ability to reach viewers, particularly younger viewers. We have continued to thrive by innovating with sharp focus on content and platforms, further advancing our innovative, platform-agnostic approach to building audiences.

Discovery has embraced an ever changing technology landscape since our early days. We have continued to thrive by innovating and investing in developments such as HD, digital cable, 3D, and now new digital platforms. As we own most of our IP, we are rapidly evolving how and where we reach viewers, particularly younger viewers. Recent highlights from the quarter include:

- Authenticated pay-TV access through TV Everywhere products Discovery GO in the U.S., Discovery Kids Play in Latin America, and through distributor products and services.
- Web-native content aggregated under two key brands: Seeker and SourceFed. With a talented lineup of personalities and diverse topics, Discovery Digital Networks is reaching younger audiences and boasts more than 300 million streams each month.
- Discovery VR, which recently won a coveted Webby award, has more than 80 pieces of virtual reality content, more than 650,000 downloads and 30 million views.
- Direct-to-consumer offerings Eurosport Player and Dplay have seen double-digit year-over-year subscriber growth for both services. Our captivating, exclusive content on these platforms is attractive to consumers and is complementing our linear channels.
- With strong advertising and affiliate trends in the U.S. and strategic investments driving value across our unparalleled international platform, our first quarter results set the stage for a great year for Discovery. Our plan to reduce costs while investing in the future, as well as our strong brands, global footprint and ever improving offerings of programming and platforms, ensures our ability to drive meaningful value for audiences, advertisers, affiliates and shareholders.

Our key strategic priority remains investing in content that people love on a global scale. In the first quarter, we delivered on that priority with brand strength and solid viewership worldwide. Looking ahead, we are evolving our brands and offerings in a world with 7 billion screens, with our clear commitment to reach more viewers across more screens than ever before with our world-class content and IP.

With that goal in mind, we consistently review off-screen costs to prioritize our investment in great content and improve our operating margin. The ultimate goal is to maximize our pay-TV business while propelling future growth in four strategic priority areas: more loved content; sports and other valuable IP; digital services and over-the-top products; and international growth markets. This strategy ensures the long-term financial health and profitability for Discovery for years to come, thereby continuing our leadership position and further advancing our innovative, platform-agnostic approach to building audiences.

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Discovery was excited to have a presence at the Upfront season in March, at the 2016 Upfront Press Breakfast in Chicago, New York and Los Angeles. We unveiled new capabilities of programming and platforms, ensuring our ability to drive meaningful value for audiences, advertisers, affiliates and shareholders.

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ID ADDICTS: DISCOVERY’S LATEST GENERATION OF GLOBAL SUPERFANS

Discovery’s global portfolio of networks reaches 3 million cumulative viewers around the world. Among these viewers is a growing and passionate base of superfans – a collection of nature, survival, automotive, sports and crime enthusiasts that are spending more and more time with Discovery’s networks both on and off the TV screen.

Available in more than 160 markets, Investigation Discovery (ID) collectively reaches more than 200 million global viewers. ID’s superfans, deemed ID Addicts for their binge tendencies and off-air engagement with the network, are a prime example of the deep relationship that Discovery is building with its fans around the world. With 25-54 watching an average of 402 minutes of ID each week – nearly double the average of broadcast and triple that of ad-supported cable – ID in the U.S. boasts the #1 length of tune in all of television for total day delivery of both people 25-54 and women 25-54. The network has held this record for four straight years.

For ID Addicts, and all of Discovery’s superfans, the connection with the network extends well-beyond tune-in. ID’s U.S. Facebook and Twitter footprint now reaches over 21 million engaged fans. For those looking for even more true crime information, ID’s CrimeFeed.com, an online destination for breaking investigation news and commentary, is viewed by more than two million unique visitors each month. In recent years, the network has brought viewers yet another way to immerse themselves in ID’s stories and talent from the network drawing more than one million global streams for five unique podcasts, including the most popular DETECTIVE podcast in its first season, hosted by Lt. Joe Kenda.

Joining ID Addicts are a robust group of superfans spanning Discovery’s portfolio of networks that range from passionate Discovery Channel, Velocity, Turbo, and Eurosport viewers to OWN enthusiasts, among others: Discovery’s superfans are a product of the company’s purpose-driven mission to entertain viewers on the screen while inspiring an intellectual curiosity that motivates them beyond.

A GLOBAL NETWORK OF DISCOVERY SUPERFANS

Discovery Channel superfans propped the network’s Facebook, Twitter and Instagram engagement up 36% in the first quarter.

Superfans have made Eurosport.com the most visited sports website in Europe with an average of 36 million unique users per month.

More than 4 million Velocity superfans tuned in to BARRETT-JACKSON LIVE in Scottsdale in January, driving Velocity to its best Prime ratings and delivery week ever. Turbo Facebook pages reached 1.6 million fans at the end of first quarter.

Today, OWN boasts nearly 250,000 social-active superfans known as “OWNers.” Members of the online OWNer community receive first-look access to photos, show clips and sneak peeks, and are invited to chat live with OWN stars.

Investigation Discovery launched in the U.S. in 2008. Just eight years later, the network is a global hit, topping the charts among women in the U.S. and around the world. What’s the secret to its success?

It’s an incredible time to be in the true crime genre – never has there been such attention to these riveting, high-stakes stories. The best news for Discovery is that while other networks dabble in our form of storytelling, ID is the one and only place to find these real stories of mystery and suspense 24 hours a day and seven days a week in the U.S. and, increasingly, across the globe. If you look at The New York Times bestseller list or the latest box office returns, you’ll see that thrillers and suspense stories are universally appealing across all categories of entertainment.

That is mirrored in ID’s success as the #1 network for women in America beginning in fourth quarter. We take an incredible amount of care with these stories with some of the best producers in the country crafting an unprecedented 650 hours of content per year. All of these factors give us confidence that this genre will resonate for years to come and work globally.

What is it about ID’s content that both draws viewers in and keeps them coming back for more? Is there a formula for an ID hit?

Truth really is stranger, and more compelling, than fiction. The content draws in viewers because it is real and we underscore that with our tagline: Real People. Real Stories. When you start watching an ID show you simply cannot stop. You have to know why this happened and, most importantly, who was the culprit. The luxury we have as a focused genre network is that we know if our viewers loved the show at 8pm, they will also love what we program at 9pm, 10pm and from daytime to overnight. Our consistency is one of our best assets. And while we talk about our #1 ranking for longest length of tune in all of television for women, we are also incredibly successful with men. ID has the longest length of tune for P25-54 and is a top-10 network for delivery in that demo because our content can be viewed together.

Tell us about ID’s superfans. Who are ID Addicts? How are they engaging with the network beyond tune-in?

Our ID superfans love to solve puzzles. They watch our shows actively because they want to study the evidence and crack the case. They also seek out our content beyond linear television. We’re very excited about the growth of CrimeFeed.com, our crime news site; our engagement on Facebook and Twitter; and, our success with podcasts. We’ve also created more opportunities for viewers to find our content through “bookazines” – shorter than a book, but longer and more focused than a magazine - sold on newsstands and through creative content partnerships with venerable brands like Vanity Fair, Glamour – for our pro-social Inspire a Difference campaign - and, beginning in the fourth quarter, People Magazine.

As any good ID Addict would ask…what’s up next?

We’re really looking forward to our first “IDCon” in June, the ultimate fan event for our avid viewers where we will bring together a roster of our top hosts for a full day of fan interaction in New York. The event was fully “sold out” within hours of announcing it, with over 5,000 on the waiting list as I write this! The response was so overwhelming that we’re planning to live stream much of the action on Facebook. IDCon will also be a terrific way to introduce some of our new and upcoming talent and series, including Garry McFadden, our Charlotte detective from I AM HOMICIDE, Graham Hetrick from THE CORONER: I SPEAK FOR THE DEAD and our first-ever fully serialized program THE VANISHING WOMEN. Our spring and summer programming slate features more than 10 new and returning series in May and June alone with those real people and real stories fans have come to expect from ID. These series represent the mix that we seek to provide between programs that inform, entertain and, indeed, perhaps on occasion, inspire.

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WATCH WITH THE WORLD:
PROGRAMMING & RATINGS HIGHLIGHTS

#1 AD-SUPPORTED CABLE NETWORK AMONG MEN, AND
BOASTING ITS BEST FIRST QUARTER IN MORE THAN A DECADE
AMONG WOMEN*

- Owned eight of the top 10 unscripted cable series in first quarter, with GOLD RUSH claiming the #1 spot on all of television among men on Friday nights.
- SHARK WEEK, television's longest running and most anticipated summer event, returns Sunday, June 26 and continues through Sunday, July 3 with all-new compelling and jaw-dropping shark stories and SharkCam technology.
- International growth driven by success in Brazil, with average audience up 27%, and in Russia, with average audience up 17%.
- HIT SERIES PIT BULLS & PAROLEES AND FINDING BIGFOOT RETURNED STRONG, SURPASSING THEIR YEAR AGO LEVELS DURING FIRST QUARTER
  - In 2016 to-date, five programs have delivered at least 1 million P2+ viewers including TREEHOUSE MASTERS, FINDING BIGFOOT, PIT BULLS & PAROLEES, NORTH WOODS LAW and PUPPY BOWL.
  - New series THE VET LIFE will premiere in June, following three veterinarians as they navigate the balancing act of running their newly-opened animal hospital and managing lives at home.
  - New documentary franchise ANIMAL PLANET PRESENTS launched in April with the premiere of LIFE AFTER: CHERNOBYL and will continue with the premieres of MILLION DOLLAR DUCK and I BOUGHT A RAINFOREST in the coming months.

HIGHEST-RATED QUARTER EVER AMONG KEY DEMOS IN PRIME
AND TOTAL DAY

- WHAT ON EARTH became Science Channel’s most-watched series of all time during first quarter with a season average of nearly 800K total viewers.
- HOW IT’S MADE will continue to mesmerize viewers with the iconic voice of narrator Brooks Moore when it returns for the premiere of its 14th season on Thursday, May 5.
- Nearing 100 million cumulative international viewers, Science Channel continues to reach larger audiences around the globe.

#1 NETWORK FOR MEN IN PRIME WITHIN ITS DISTRIBUTION
TIER, AND CELEBRATING ITS BEST-DELIVERING QUARTER EVER
IN PRIME

- January marked Velocity’s best month ever in Prime ratings and delivery among key demos, driven by the BARRETT-JACKSON LIVE broadcast from Scottsdale which propelled Velocity to its #1 Prime week ever in P25-54 and P18-49 ratings and delivery.
- International phenomena WHEELER DEALERS returns to Velocity on Wednesday, June 29 as hosts Mike Brewer and Edd China hit the shop in Huntington Beach, California.

TOP 10 AD-SUPPORTED CABLE NETWORK AMONG WOMEN
FIVE NIGHTS A WEEK IN FIRST QUARTER

- Ratings in first quarter up 20% versus the previous quarter with double to triple-digit gains five nights of the week, driven by MY 600LB LIFE, THE LITTLE COUPLE, and KATE PLUS 8.
- Coming this spring, new series OUTDAUGHTERED captures Danielle, Adam and their 4-year-old daughter Blayke adjusting to a new normal as they welcome home the only set of all-female quintuplets in the U.S.
- TLC Germany soared this quarter with average audience up 122% year over year.

BEST QUARTER IN NETWORK HISTORY ACROSS KEY DEMOS
FOR PRIME DELIVERY

- Average audience topped more than 1 million P2+ viewers in Prime during first quarter, led by original series HOMICIDE HUNTER: LT. JOE KENDA, which averaged nearly 2 million P2+ viewers.
- For its first-ever serialized docuseries, THE VANISHING WOMEN, ID has teamed up with Ohio law enforcement in an ongoing investigation of six open cases which will unfold throughout the six-part series beginning on Monday, June 6.
- Average international audience up 7% in first quarter, led by a large audience in Latin America.

* Discovery Channel finished the first quarter as the #1 non-sports cable network in M25-54
WATCH WITH THE WORLD: PROGRAMMING & RATINGS HIGHLIGHTS

- Hit series THE HAVES AND THE HAVE NOTS was the #2 original scripted series on all of ad-supported cable and the #1 original cable series on Tuesday nights among W25-54 and W18+ in first quarter.
- New drama series GREENLEAF from Lionsgate TV and Emmy-nominated writer/producer Craig Wright follows the lives of the wealthy and powerful Greenleaf family and their sprawling Memphis megachurch beginning with a two-night premiere on Tuesday, June 21 and Wednesday, June 22.
- #1 most co-viewed network among kids 2-11 watching with an adult 18-49 in Total Day.
- Discovery Family will honor moms with a MOTHER’S DAY MARATHON on Sunday, May 8 featuring a collection of episodes from home transformation show WHILE YOU WERE OUT, followed by an evening of films with ROBOTS and ICE AGE.
- Discovery Life will celebrate Nurse's Day in May with the premiere of THE AMERICAN NURSE, exploring some of the biggest issues facing America including aging, war, poverty, and prisons through the lives of five nurses.
- New franchise PARANORMAL LOCKDOWN took the highest quarterly Prime and Total Day delivery performance in nearly two years among W25-54 during the quarter. New franchise PARANORMAL LOCKDOWN took the highest-rated first quarter and March ever among women, boasting 8% ratings growth to content broadcast on its linear TV channel. As part of the deal, Eurosport has exclusive live rights to two key sports for both the 2018 and 2020 Olympic Games, including ice hockey for the Olympic Winter Games PyeongChang 2018. As part of the YLE deal, the national broadcaster can air five simultaneous events from both Olympic Games on its own digital platforms and, of these, up to two simultaneously on its own broadcast channels. In addition to these landmark deals, Discovery in March announced several new executive appointments including Dominic Baillie, Chief Technology Officer, Olympics & Sports, and Simon Farnsworth, Senior Vice President, Olympic Technical Distribution. These appointments show Discovery’s key focus on its strategic goal to put technology at the core of delivering a successful Olympic Games experience, and to drive innovation throughout the business.

- AHC and Huffington Post have teamed up with the Welles Remy Crowther Charitable Trust in a nationwide search open until Wednesday, July 6 to find the winner of the second annual RED BANDANNA HERO AWARD, honoring the ultimate everyday hero who exemplifies the American spirit. The award was inspired by September 11, 2001 hero Welles Remy Crowther.
- Highest-rated first quarter and March ever among women, boasting 8% ratings growth among W25-54 during the quarter. New franchise PARANORMAL LOCKDOWN took the crown as Destination America’s highest-rated series premiere ever for the network in all key demos, including P2+.
- All-new series SMOKED premieres on Wednesday, June 1 featuring head-to-head BBQ battles hosted by former lead judge of BBQ PITMASTERS Myron Mixon.
- Discovery Life will celebrate Nurse’s Day in May with the premiere of THE AMERICAN NURSE, exploring some of the biggest issues facing America including aging, war, poverty, and prisons through the work and lives of five nurses.
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New Deals and Appointments Bolster Momentum Ahead of Olympic Games

In March and April, Discovery announced Olympic Games distribution deals with NOS in the Netherlands and YLE in Finland. These sublicense agreements are part of Discovery’s strategy to bring the world’s biggest sporting event to more viewers across more screens than ever before. The NOS deal follows an agreement with the BBC announced in February and will allow NOS to sublicense free-to-air audio visual and radio rights for the 2018 and 2020 Olympic Games. The package also includes digital rights to content broadcast on its linear TV channel. As part of the deal, Eurosport has exclusive live rights to two key sports for both the 2018 and 2020 Olympic Games, including ice hockey for the Olympic Winter Games PyeongChang 2018. As part of the YLE deal, the national broadcaster can air five simultaneous events from both Olympic Games on its own digital platforms and, of these, up to two simultaneously on its own broadcast channels. In addition to these landmark deals, Discovery in March announced several new executive appointments including Dominic Baillie, Chief Technology Officer, Olympics & Sports, and Simon Farnsworth, Senior Vice President, Olympic Technical Distribution. These appointments show Discovery's key focus on its strategic goal to put technology at the core of delivering a successful Olympic Games experience, and to drive innovation throughout the business.

Discovery Creates One Discovery World International Ad Sales Team

Discovery Communications announced in March the launch of One Discovery World, a new international ad sales division created to maximize the value of the company’s portfolio of TV channels and digital products for advertisers. One Discovery World will take Discovery’s world-class storytelling and platforms, as well as Eurosport’s live events and recently acquired rights to the Olympic Games for 2018-2024, to provide an industry-leading suite of assets and services to clients.

Discovery Doubles Channel Portfolio in the Middle East and North Africa

Discovery Networks CEEMEA has further expanded its portfolio in the Middle East and North Africa following the March launch of Discovery Family and ID Xtra on OSN, Discovery’s historic partner in the region. The new deal will bring to the region, is bringing Discovery’s content to more viewers than ever before through a total of six channels, including Fatafeat HD, which is moving from free-to-air to pay-TV, Discovery Turbo Xtra HD and Animal Planet HD all available now, as well as Discovery Kids HD, Discovery Life HD and DMAX HD launching in August of this year.

Local Production RAILROAD AUSTRALIA Breaks Records

Discovery Channel Australia’s new local production and first ever co-production with Discovery Channel UK, RAILROAD AUSTRALIA, launched in March with recording-breaking success, becoming the highest rating local production in the channel’s history. The premiere episode performed 52% above Prime average and the series continues to draw strong audiences with each premiere episode, topping its genre each week. RAILROAD AUSTRALIA travels across one of the planet’s most extreme and hostile terrains, where a tough crew of men and women work to keep Australia’s lifeblood flowing through a complex rail system.
After a 14-Year Run on Discovery, MYTHBUSTERS Says Farewell with an Epic Celebration

On Saturday, March 5, Discovery Channel’s longest-running series MYTHBUSTERS said farewell in spectacular style with an epic finale celebration, which took place at The Forgery cocktail lounge in San Francisco. Hosted by the Discovery Channel and executed by Discovery Global Events, the unforgettable finale party brought together hosts Adam Savage and Jamie Hyneman, former host Kari Byron, producers, and crew members as well as Discovery and Science Channel executives from the series’ 14-year run.

The evening was a celebration of all things MYTHBUSTERS. After 248 episodes, 2,950 experiments, 1,050 myths, 900 explosions, and seven Emmy nominations, the iconic television series led an exciting and brand new approach to science and reality TV and secured the audience’s attention with daring experiments, which included the development of PSAs, short-form and virtual reality content as well as outreach to districts and schools partners to raise awareness using resources found on DiscoveryEducation.com.

Discovery’s support for World Wildlife Day also included a groundbreaking projection display on the State Department building using images of endangered species from Discovery Channel’s RACING EXTINCTION, as well as an on-air wildlife programming block on Animal Planet.

APPOTMENTS

Patrice Andrews Named General Manager of Animal Planet

Group President of Discovery, Animal Planet and Science Channel Rich Ross announced in April the appointment of Patrice Andrews as General Manager of Animal Planet. Beginning in June and based out of the New York office, Andrews will report to Ross and oversee all aspects of programming, production, development, marketing and day-to-day operations for the network. Andrews most recently served as Chief Operating Officer – East Coast for ITV Studios America. During her 13-year tenure with ITV, Andrews was responsible for the management and development of series that included MTY’s ROOM RAIDERS as well as several Discovery shows including Discovery Channel’s REBEL GOLD and TLC’s FOUR WEDDINGS, among others. Before joining ITV, Andrews was with A&E where she served as Executive Producer, Non-Fiction Programming and Development.

Discovery Appoints Michael Lang as Executive Vice President of International Development & Digital

Discovery announced in February the appointment of Michael Lang as Executive Vice President of International Development & Digital. Beginning in the newly created position in April, Lang leads Discovery Networks International’s Corporate Development with responsibility for both the strategy and execution of mergers, acquisitions, joint ventures, divestitures, and other equity-related transactions and third-party partnerships. Lang joined Discovery from Lang Media Group, an advisory and sponsor equity firm advising traditional and digital media clients on strategic issues, M&A, digital distribution, organizational needs, over-the-top product development, as well as venture and private equity capital raises.

Discovery Networks Iberia Names Vera Buzanello as General Manager

In April, Discovery announced 17-year veteran Vera Buzanello as Executive Vice President General Manager of Discovery Networks Iberia, where she is now responsible for Spain and Portugal. Having led the distribution side of the business in Iberia for a number of years previously, Buzanello returns to a market where she remains extremely established within the industry. Her new role as General Manager has a central focus on defining and implementing the growth strategy of Discovery Networks in the region, which includes six pay-TV and one free-to-air channel.

Guillermo Delfino Named Country Manager for Discovery Networks in the Southern Cone

Discovery Networks Latin America/US Hispanic announced in February the appointment of Guillermo Delfino as Country Manager of Southern Cone operations, which encompasses Argentina, Bolivia, Chile, Paraguay and Uruguay. Based in Discovery’s Buenos Aires office, Delfino oversees business and operational activities for the region and is focused on delivering ratings revenue and profitability, leading the affiliate and distribution teams, developing ad sales and brand partnerships, interpreting market trends and needs, and analyzing and evaluating business opportunities. Delfino joins Discovery following more than 15 years at DIRECTV, most recently as Senior Vice President of Marketing & Sales.

Discovery Among Other Industry Leaders to Invest in OTOY

Discovery announced in April an equity stake in cloud graphics technology company OTOY. OTOY technology supports the delivery of original holographic content across TV, mobile, web, social and emerging wearable platforms including VR and AR, and will be used to develop new content for Discovery VR. The Series D round of investment also included HBO and Liberty Media.
## U.S. NETWORKS (MILLIONS)

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</tr>
<tr>
<td>Investigation Discovery/ID Xtra ...........................</td>
<td>118</td>
</tr>
<tr>
<td>Discovery Kids ..................................................</td>
<td>102</td>
</tr>
<tr>
<td>Switchover Media ...............................................</td>
<td>101</td>
</tr>
<tr>
<td>Quest ..........................................................</td>
<td>81</td>
</tr>
<tr>
<td>Eurosport 2 ......................................................</td>
<td>79</td>
</tr>
<tr>
<td>Discovery Turbo/Disco Turbo Xtra HD ........................</td>
<td>77</td>
</tr>
<tr>
<td>Discovery Home &amp; Health ....................................</td>
<td>71</td>
</tr>
<tr>
<td>Fatafeat ........................................................</td>
<td>55</td>
</tr>
<tr>
<td>Nove ...........................................................</td>
<td>25</td>
</tr>
<tr>
<td>Discovery Real Time ...........................................</td>
<td>25</td>
</tr>
<tr>
<td>Discovery HD World ...........................................</td>
<td>20</td>
</tr>
<tr>
<td>Discovery Max ...................................................</td>
<td>19</td>
</tr>
<tr>
<td>Discovery World ................................................</td>
<td>18</td>
</tr>
<tr>
<td>Discovery HD Theater .........................................</td>
<td>16</td>
</tr>
<tr>
<td>Shed .............................................................</td>
<td>12</td>
</tr>
<tr>
<td>Discovery History .............................................</td>
<td>10</td>
</tr>
<tr>
<td>Eurosport News ................................................</td>
<td>10</td>
</tr>
</tbody>
</table>

## BY THE NUMBERS

- **3 BILLION CUMULATIVE WORLDWIDE SUBSCRIBERS**
- **506 MILLION GLOBAL CUMULATIVE SUBSCRIBERS**
- **186 INTERNATIONAL HD MARKETS**
- **10 AVERAGE NUMBER OF CHANNELS IN 220 COUNTRIES AND TERRITORIES**
- **375 MILLION MONTHLY STREAMS ONLINE**

## ABOUT DISCOVERY COMMUNICATIONS

Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) is the leader in global entertainment reaching 3 billion cumulative viewers in more than 220 countries and territories. Discovery satisfies curiosity, entertains and inspires viewers with high-quality content through global brands, led by Discovery Channel, TLC, Investigation Discovery, Animal Planet, Science and Turbo/Velocity, as well as U.S. joint venture network OWN: Oprah Winfrey Network, and through the Discovery Digital Networks portfolio, including Eurosport, the leading pan-regional sports entertainment destination across Europe and Asia-Pacific. Discovery also is a leading provider of educational products and services to schools, including an award-winning series of K-12 digital textbooks, through Discovery Education. For more information, please visit www.discoverycommunications.com.

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*(1) Subscriber numbers as of March 31, 2016, according to The Nielsen Company in the U.S. and internal data review and external sources outside of the U.S. (2) Subscriber numbers include unbranded programming blocks in China, which are generally provided without charge to third-party channels and represented approximately 270 million subscribers as of March 31, 2016, plus non-controlled joint ventures and brand partnerships. (3) U.S. Hispanic networks are distributed to U.S. subscribers, but are operated as part of Discovery International Networks. (4) Discovery Channel’s international subscriber figures include the Discovery HD Showcase brand.*