Digital Subscriptions Strategy
Industry Indicators
News Consumption Habits Are Changing

50%+ Of Consumers Use Social Media to Consume News

Source: 2017 Reuters Institute Digital News Report
Readers Are Sifting Through The Noise
AND DEFAULTING TO SOURCES THEY TRUST

Source: wordcloud.com
The Future of News
Consumers Are Paying For Quality Content

THE PERCENT OF U.S. CONSUMERS WILLING TO PAY FOR NEWS IS UP 7%

Source: 2017 Reuters Institute Digital News Report
Third Party Partners
Washington Post Traffic
88M

2018 AVG. UNIQUE VISITORS PER MONTH

84% SINCE JAN 2015

Source: comScore Multi-Platform, October 2013 and September 2017
Monthly Pageviews per Visitor

Source: Adobe Omniture, 2017
Content Read By Subscribers

SUBSCRIBERS OVER-INdex ON OPINIONS CONTENT

Percentage of 2017 Pageviews by Section

<table>
<thead>
<tr>
<th>Section</th>
<th>Subscribers</th>
<th>Non-Subscribers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Politics</td>
<td>26%</td>
<td>25%</td>
</tr>
<tr>
<td>National</td>
<td>15%</td>
<td>11%</td>
</tr>
<tr>
<td>Opinions</td>
<td>27%</td>
<td></td>
</tr>
<tr>
<td>Local</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>World</td>
<td>12%</td>
<td>12%</td>
</tr>
<tr>
<td>Other</td>
<td>7%</td>
<td>9%</td>
</tr>
<tr>
<td>Lifestyle +</td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>Entertainment</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Sports</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Source: Adobe Omniture, 2017
The Washington Post Digital Subscriptions Growth
Digital Subscriptions Growth

PAID SUBSCRIPTIONS OVER TIME

Source: The Washington Post Digital Subscriber Database
The Evolution of a Global Brand

THERE ARE POST SUBSCRIBERS IN EVERY U.S. DMA AND MORE THAN 150 COUNTRIES

Source: The Washington Post Digital Subscriber Database
Top Driver: Onsite Acquisition

58%

Of 2018 subscription purchases were made through onsite acquisition channels like:
- Ads
- Paywalls
- Site buttons
A Brief History of The Paywall

EXPANSION OF METERING EFFORTS SINCE 2013

Launch of Paywall at 20

2013

Subscribers From Paywall

2014

2015

2016

2017

2018

Source: The Washington Post Digital Subscriber Database
Paywall Testing In 2017
FIRM ANALYSTS RAMPED UP SUBSCRIPTION TESTING EFFORTS

• Meter Tightening Tests
• Testing Subscription Models on 3rd Party Platforms
• Teaser Paywall Test
Off-site: Newsletters Driving Lead Generation

IN THE PAST TWO YEARS WE’VE:

- Added 4.6 million newsletter enrollments
- More than tripled our traffic from newsletters
Special Offers for Key Segments
Special Offers for Key Segments
THROUGH IP WHITELISTING AND FREE SUBSCRIPTION OFFERS

Discounted Subscription Offers For:

• Higher Education
• K-12 Education
• Print Publication Partners
Launch of **Academic Rate**
Pricing and Transaction Strategy
Pricing Strategy and Transactions

53% TWP Subs on a Discounted Rate (3 Years Ago)

28% TWP Subs on a Discounted Rate (Today)

Source: The Washington Post Digital Subscriber Database: April 2018
Price Testing

TESTING HELPED DEFINE 2018 PRICE STRATEGY

Annual Price Testing

Introductory Rate Testing

Local Currency Test

Payment Options

RECENT ADDITIONS OF AMAZON PAY AND APPLE PAY
Decreasing Involuntary Cancellations

SAVE RATES ARE IMPROVING – UP 19% FROM 2016

% of Suspended Users Saved From Cancellation

- 2016: 18%
- 2017: 27%
- 2018: 37%

Source: The Washington Post – Digital Subscribers Database
Retention
Increasing Subscriber Retention

**Monthly**
15- Month Retention Rate

+6% from 6 Months Ago

**Annual**
15- Month Retention Rate

+12% from 6 Months Ago

Source: The Washington Post – Digital Subscribers Database
Fostering Engagement

CONSTANTLY EXPERIMENT WITH NEW SITE FEATURES, LIKE SOCIAL SHARE BARS ON U.S. PAGES

- In 2017, sharing on social media increased by (8%) in the U.S. but slightly declined elsewhere

Source: 2017 Reuters Institute Digital News Report
Questions