



# A REINVENTION CONVERSATION WITH NBCU

## VIDEO TRANSCRIPT

**Jill Kramer:** Hi, everybody. We're here today to talk about Peacock, NBC Universal's premium streaming service. And today I have with me, Patrick is the CTO of the Direct-to-Consumer Division for NBCUniversal. You were responsible for this bold new idea, this reinvention, if you will. And Dan, you were Accenture's lead on this business and this partnership with NBCUniversal.

**Dan Rice:** Thanks for having me.

**Jill Kramer:** All right. Well, let's start at the very beginning. Tell us a little bit about where this idea began, Patrick.

**Patrick Miceli:** Yes, it began actually a few years ago at the start of 2019, at the end of 2018, when Comcast bought Sky. I was then asked to join NBC and helped to shape their DTC strategy. So, speed was really important and so we had 15 months to launch Peacock and so we launched first in April 2020 with bundling the Xfinity App and Peacock within the Comcast ecosystem. And then three months later, we launched nationally across a wide range of devices. It was the live streaming, sports was going to be an important part of Peacock, but also around it, and all of the advertising back offices and tools that are necessary. So this is what we did, the aggregation of all of this platform and then started to orchestrate and iterate the delivery of Peacock for 2019 and 2020.

**Jill Kramer:** Alright, well no small task you had in front of you there. So Dan, 15 months, very fast project. Tell us a little bit about your perspective when you first got that call from Patrick.

**Dan Rice:** I thought this was a great opportunity and we were privileged to be a part of it. So thank you for that. I knew 15 months was a sprint. I mean, we were going to have our hands full, but together I was confident we could do it. The first thing we did was we brought the talent as quickly as we could. The second thing we did was we built a program management office that was set in place to handle the schedules, the issues, the milestones, the reporting, all the executive communication that would have to be there. For a program that was going to be this complex over this period of time. And then I would say we had one more major thing that we did was a trials management. And before you launch something like Peacock to millions of people, you test it, you try it. And we started with a smaller group, and we tested the application, we tested the platform. We wanted to make sure it was intuitive. It was easy. It was enjoyable to interact with all of the things you would expect in a top flight streaming platform. And those were the core elements of where Accenture supported NBC.

**Jill Kramer:** Okay, so now you've got this enhanced team, you've got the talent, you've got the timeline. Take us back to 30 Rock. What was next in terms of the technology foundation you needed to have?

**Patrick Miceli:** We focused on several pillars. So one is obviously a user experience and making sure that we've got the right product that we'll be putting into the market, but making sure that this product can win at scale and is really bold and is stable enough. When you bring a lot of audience at the start of a sports event, your platform needs to be on.



**Jill Kramer:** Right.

**Patrick Miceli:** It needs to handle that correctly. And doing that flawlessly, it's not easy. It's not an easy job. It's something that needs a lot of attention, a lot of attention to detail and a lot of rigor. So we have been really working with Accenture in collaboration on making sure that nothing was missed, really into that journey. And that really was the foundation of what we call Peacock today.

**Jill Kramer:** Dan, tell us a little bit about the role data played in that planning, that stress testing, that quest for perfection.

**Dan Rice:** So, when we were looking at data relative to Peacock, the things we had to look at were varied: Who's watching? How many? How are they interacting with it? How long does it take from one person to find their stated content? You surprise and delight your audience and then from your advertisers, you can get them some very relevant advertising targeted to a particular cohort that you have. If you can take the data, put it all in one place and have the tools available to pick and choose what you are looking for: experience, performance, advertising, monetization, you have all of that in front of you. It's a hugely powerful tool for the Peacock platform.

**Jill Kramer:** Alright, so Patrick, you obviously made it through this. The world was watching. Peacock did launch. Where are you today in terms of how the company's feeling about it, how you're feeling about it, and the success goals you set for yourselves?

**Patrick Miceli:** So, you're completely right. I mean, Peacock is quite a success. I think everyone knows that now. We launched four years ago, but actually we have been really growing 50% year over year. When you look at the last few years, I think we disclosed 33.5 millions of paid subscribers at the end of Q1 as part of the Comcast earnings. If you look at the last couple of years, actually, we have been as well ranked as the fastest growing streaming service in the United States for two consecutive years at this point. I'm really proud. I'm really happy with where we are today with Peacock.

**Dan Rice:** You know, it's funny, the media business. I was thinking about this the other day. The baseline, what is expected, is when you turn on your device, it's on. It's not buffering, it's not pixelized, it's not slow, it's not stuttering. It's there. And it's all yours and it's uninterrupted. That's the legacy of watching video. Streaming is a lot more complex than that, and we had to get it right. That was the expectation and I think we got it right. I think Patrick and his team did an extraordinary job planning for that scale and hitting that benchmark that everybody was waiting for.

**Jill Kramer:** And, you know, my next question is going to be, so what's next?

**Patrick Miceli:** We have expanded internationally. Our platform, which is now operating across more than I mean three continents, 80 countries. But if you look at the United States in itself, we have now a deep catalog and very large and wide one we've got. And what, hundreds of thousands of programming hours that we are providing to our customers. We have been innovating by providing a lot of new capabilities, but also internally providing tools to make sure that you've got the full lifecycle of the product. But while we have been doing that, we have also expanded our reach and audience internationally, and when you look at our catalog today, we've got the new NBC and Bravo episodes, we've got the U.S. blockbusters right after the theaters. We've got Peacock originals, obviously. We've got more than 8,000 hours of live sports. For the first time ever, the NFL gave to us, actually to a streamer, the Wild Card game. I'm really happy to share that we have executed pretty flawlessly; by bringing 32 millions of viewers during that event. That was the biggest live streaming sports event in U.S. history.

**Jill Kramer:** Well, thank you both for being here today. It's always a pleasure to take a time. You know, you're doing all this work. You did it all so quickly. It truly was a reinvention of the business platform and your value proposition for your consumers. And it's nice to take a moment and reflect back. So thank you both.

**Dan Rice:** Sure is, thank you.

**Patrick Miceli:** Thank you.