# 2017

* Increased debt
* Acquisition of Sky (UK streamline provider) at x15 EBIDTA multiple; paid x2.25 company enterprise value
* Pay-TV rival providers like Apple, Amazon and Netflix
* In 2023 there are rivals which are traded at x7 EBIDTA multiple
* Bad deal ???

# 2023

**Cable communication**

* **Biggest internet service provider in the US**
* Revenue increased3.1%
* Slow pace on expanding presence of wireless carriers
* Companies like Verizon and AT&T big rivals replacing old broadband with optical fiber and Wireless
* Total customer relationships increased by 75,000, total wireless lines increased by 1.3 million, total broadband customers increased by 250,000, and total **video customers** **decreased by 2.0 million**.

**NBCUniversal**

* Total NBCUniversal revenue increased 14.2% to $39.2 billion and total NBCUniversal Adjusted EBITDA increased 4.9% to $6.0 billion.

**Sky**

* Revenue decreased 11.5%
* Recorded goodwill and long-lived assets impairments => they paid too much

**The elephant in the room is Cable Communication (over 50% of revenue) upgrade to 5G Fixed Wireless Access (FWA)**

* Comcast has added just 10,000 broadband customers over the last three quarters.
* Competition is coming from Verizon and T-Mobile while AT&T is building out its service.
* Comcast's strategy to grow the broadband business is just a temporary solution.