



Dear Versus fans and partners:

If you are a DirecTV customer, you are most likely aware that VERSUS' contract with the satellite provider expired on August 31. Throughout our discussions, VERSUS made fair and reasonable offers to DirecTV – simply asking them to carry the network at a comparable level of distribution as they had for several years, at the same market price that other operators are currently paying. Yet, despite our good-faith negotiations, DirecTV chose to remove VERSUS from its programming lineup and deny millions of passionate hunters and anglers access to the best field sports programming available on television.

DirecTV has also been trying to cloud the real issue in its comments to the press about this situation. What DirecTV has conveniently neglected to mention is that they demanded a deal that would place VERSUS on a tier, removing the channel from more than six million subscribers who were getting it at no additional cost. DirecTV would then force those subscribers to pay an additional fee to get access to VERSUS. We hope to resolve this soon, but DirecTV's current offer of taking VERSUS away from field sports fans only to charge them more is simply unacceptable and we refuse to submit to such an unreasonable demand.

DirecTV has also openly insulted the network's viewers by calling VERSUS "an infomercial network" filled with "paid programming." As the leader in outdoor programming, we are absolutely shocked that the self-proclaimed "leader in sports" has chosen to belittle our field sports programming and dismiss the more than 83 million vast and loyal hunters and anglers who have tuned into VERSUS so far this year to watch their favorite shows.

Outdoor programming is the bedrock of VERSUS and our commitment to the genre has never been stronger. Not only does field sports continue to see viewership gains on the network, but VERSUS airs an average of 140 hours of outdoor programming in HD each month and is the only national sports network to offer hunting and fishing shows in primetime. VERSUS partners with the best brands, top production companies, the most highly regarded organizations and features the most trusted talent in the field and on the water to ensure the highest quality of outdoor shows are available to you.

We started hearing from a large number of viewers, including a substantial amount of hunters and anglers, the second VERSUS was taken off the air, demanding that DirecTV return the network to its lineup. This overwhelming support is why VERSUS is one of the fastest growing sports cable networks in the country.

Thankfully, you do have options and can sign up for another video provider, one that cares about field sports fans and doesn't dismiss the merit of the outdoor programming you love to watch on VERSUS. Other video providers have recognized the value of our network and have stepped up by offering a free preview of VERSUS to their subscribers. These additional subscribers have made up the majority of the distribution loss due to this ongoing dispute with DirecTV. VERSUS is available from every other major video provider in the country, and we continue to remain committed to our sustainable distribution growth strategy which has enabled VERSUS to add more than 10 million new subscribers during just the past few years.

We thank you for your tremendous support over the past few days and want nothing more than to resolve this issue quickly and amicably.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jamie Davis', written over a white background.

Jamie Davis  
President of VERSUS