

PROVIDENCE EQUITY PARTNERS SELLS 10% STAKE IN HULU

Providence, RI (USA) – October 19, 2012 – Providence Equity Partners (“Providence”), the world’s leading private equity firm focused on media, communications, education and information companies, today confirmed that it has sold its 10% stake in Hulu. Providence invested in Hulu in October 2007.

“We enjoyed our partnership with Jason Kilar and Hulu’s management, News Corporation, NBCUniversal, and The Walt Disney Company, and we are pleased to have contributed to Hulu’s success,” said Jonathan M. Nelson, CEO of Providence. “Hulu’s rapid growth into a leading online premium content provider has exceeded expectations, and Jason and the entire team have helped evolve this important space for the benefit of users, content owners and advertisers. We know Hulu will continue to surprise and amaze in the years ahead.”

Jason Kilar, CEO of Hulu said, “Providence has been an ideal partner over the past five years, dating back to the days when Hulu was simply an ambitious idea. The entire Providence team has added value far beyond their invested capital, and we are extremely thankful for their high judgment, insight and collaborative approach.”

About Providence Equity Partners

Providence Equity Partners is the leading global private equity firm specializing in equity investments in media, communications, education, and information companies around the world. The principals of Providence manage funds with \$27 billion in commitments and has invested in more than 130 companies globally since the firm’s inception in 1989. Significant existing and prior investments include ABTL (Indus Towers), Altegrity, AutoTrader.com, Blackboard, Bresnan Communications, Com Hem, Digiturk, Education Management Corporation, eircom, ikaSystems, Grupo TorreSur, Idea Cellular, Kabel Deutschland, NEW Asurion, Nextag, PanAmSat, ProSiebenSat.1, Qiyi, Study Group, TDC, TVB, UFO Moviez, Univision, VoiceStream Wireless, Warner Music Group, World Triathlon Corporation, and Yankees Entertainment and Sports Network. Providence is headquartered in Providence, RI (USA) and

also has offices in New York, London, Hong Kong and New Delhi. Visit www.provequity.com for more information.

Providence Media Contacts:

Andrew Cole/Jonathan Doorley

Sard Verbinnen & Co

212 687-8080

#