Los Angeles Times

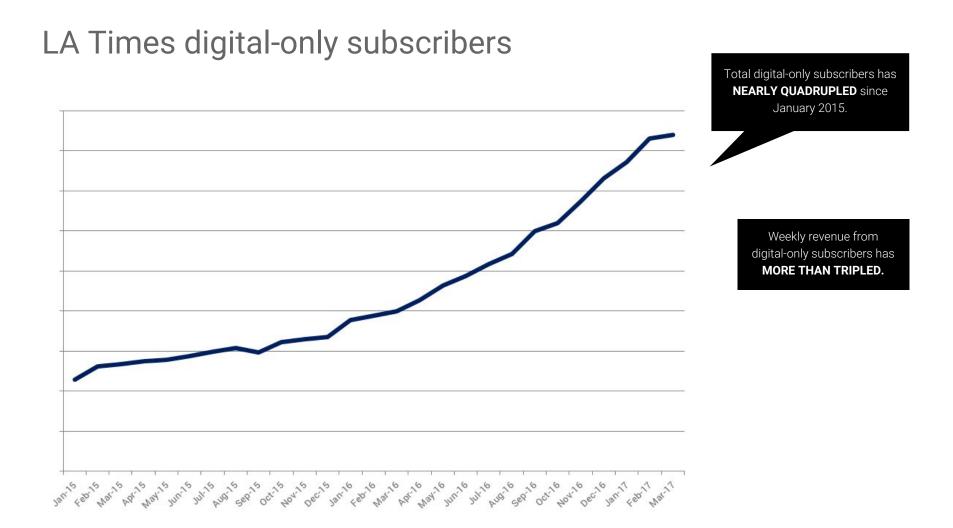
Digital Subscription Growth

Gerard Brancato VP, Digital Subscription Marketing tronc Inc.

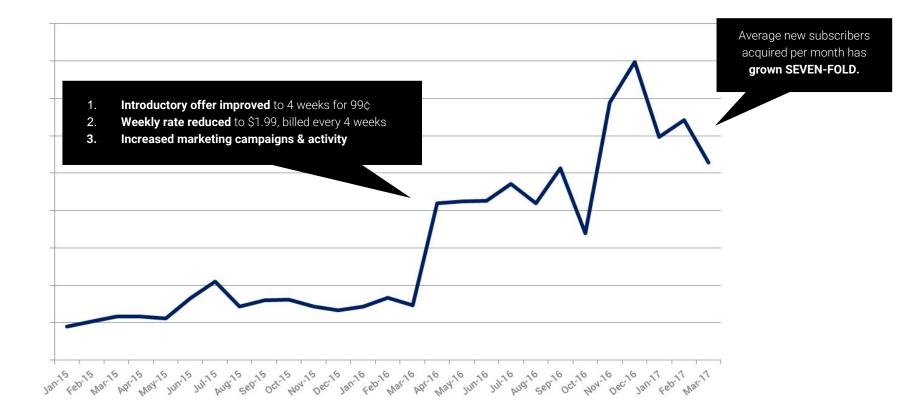
Digital subscription marketing at tronc, Inc.

- 1. tronc, Inc is one of the country's largest newspaper and digital news publishers
 - a. Operates over 150 titles in nine of the nation's largest markets
 - b. Growing average monthly audience of 57 million
- 2. Manage digital subscriber acquisition and retention efforts for tronc, Inc properties
 - a. Focus on nine major newspaper/website properties
 - b. LA Times is the largest property in the portfolio
 - c. A major highlight of the past 12 months has been the LA Times digital subscriber growth

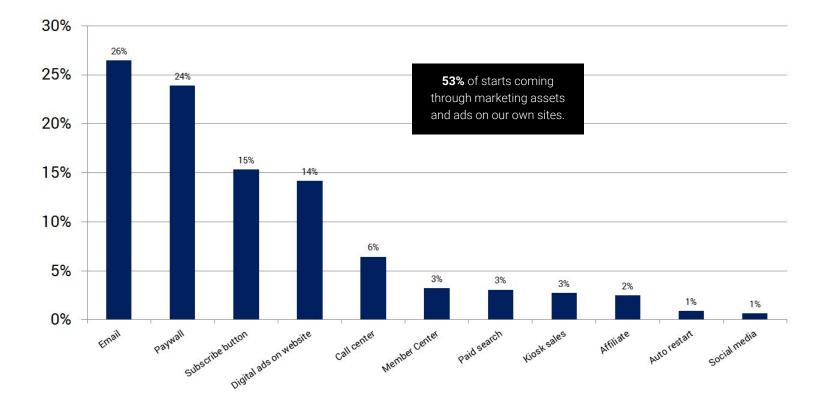
LA Times digital subscriber growth.



New digital-only subscribers acquired per month



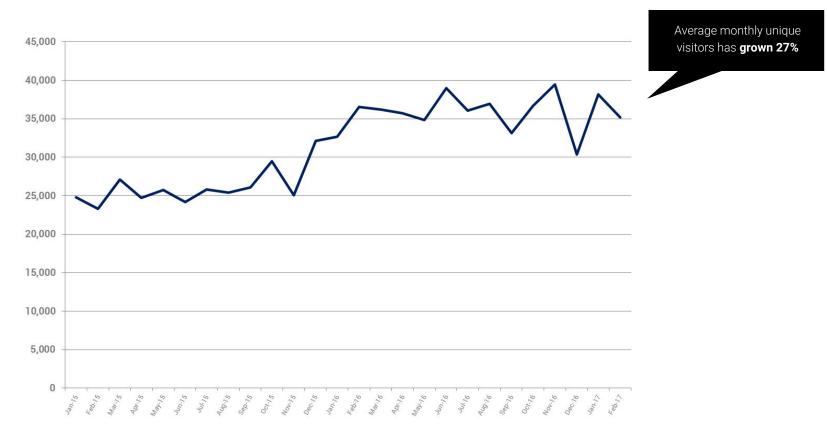
LA Times digital starts by channel



What's driving the growth?

Firstly, great journalism is growing our audience.

Unique visitors by month



And we're converting our audience into paying subscribers with campaigns.

Campaign approach

- 1. Develop a sale offer, often 2-3 times more generous than usual introductory offer
- 2. Once an offer is live, we deploy emails to our own email leads promoting the sale offer
- 3. Depending on the sale, we may also launch it on-site
 - a. 1 x major on-site sale per month, for a duration of 1-2 weeks
- 4. Deploy paid media to support standard and sale offers
 - a. Google Adwords
 - b. Paid social
 - c. Retargeting

Types of digital campaigns.

Campaigns highlighting LA Times journalism







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Holiday sales



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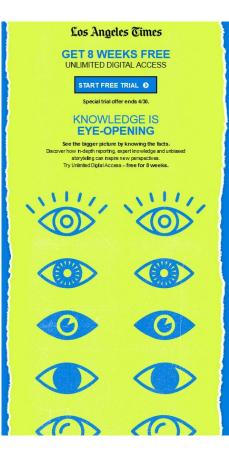
- · Unrestricted access to latimes.com and the mobile app
- The eNewspaper, a digital replica of the day's paper, emailed to your inbox daily

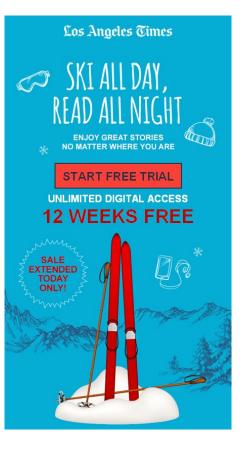
Offers expire 7/5/16. Like the 4th, our spectacular savings won't last forever.

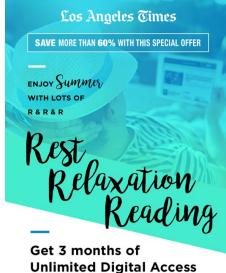
SAVE NOW



Lifestyle campaigns







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Flash sales



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Email approach.

Email approach and learnings

- 1. An email campaign series is either:
 - a. 1-2 emails for a flash sale (~2 per month)
 - b. 4-5 emails for most major sales (~2 per month)
 - c. 8-9 emails for longer, exceptional campaigns (1 x per qtr)
- 2. Cadence: we send ~2-4 sale emails per week to email leads
- 3. Email metrics:
 - a. 12% open rates
 - b. 1% click-to-open rate
 - c. We convert 10-20% of clicks from acquisition emails
- 4. Engagement & conversion rates ALMOST DOUBLE as the series progresses
 - a. Note: offer expiration messages feature heavily in creative
- 5. Rotate the offers new sale offers attract more interest, even if they're not as generous

Which was the best performing offer?



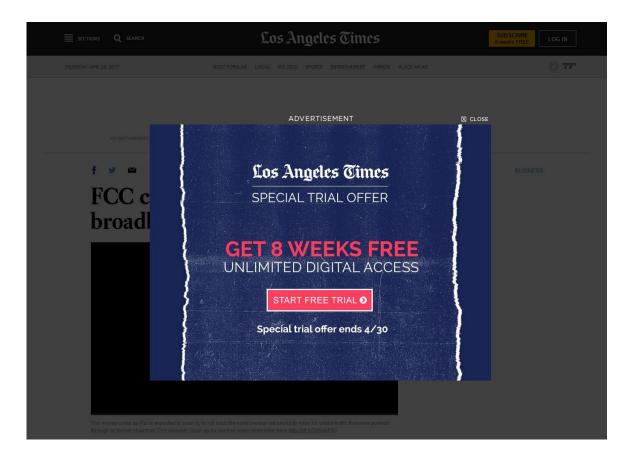




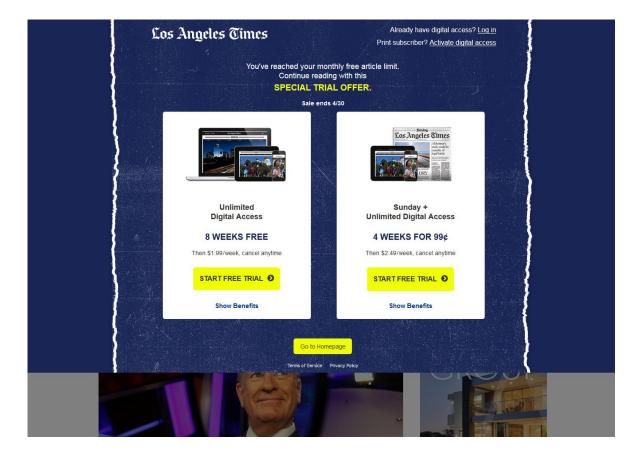
Extending campaigns to on-site channels.



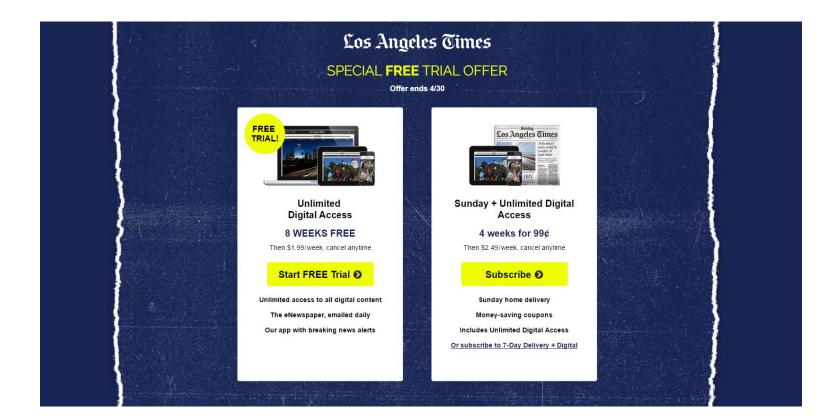
Interstitial



Paywall/modal



Landing page for a sale



What effect does a sale offer have on-site?

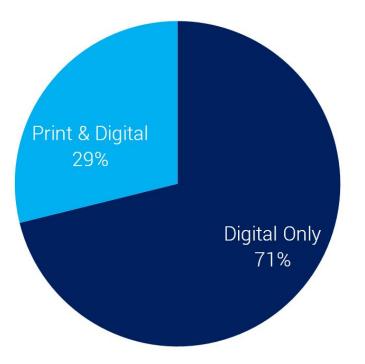
Click-through rate impact of sales

| Channel | Click-through rate (BAU) | Click-through rate (Sale) | Improvement |
|------------------|--------------------------|---------------------------|-------------|
| Subscribe button | 0.15% | 0.41% | 33% |
| Whisperer | 0.01% | 0.01% | - |
| Interstitials | 1.6% | 3% | 28% |
| Paywall prompts | 0.38% | 0.5% | 50% |

Conversion rate impact of sales

| Channel | Conversion rate (BAU) | Conversion rate (Sale) | Improvement |
|---------------------|-----------------------|------------------------|-------------|
| Subscribe button | 1.2% | 1.6% | 33% |
| Whisperer | 4.9% | 7% | 43% |
| Interstitials | 0.018% | 0.023% | 28% |
| Paywall prompts | 0.1% | 0.2% | 50% |
| Clicks from paywall | 27% | 42% | 56% |

LA Times subscriptions through digital channels



Paid search.

Google Adwords approach

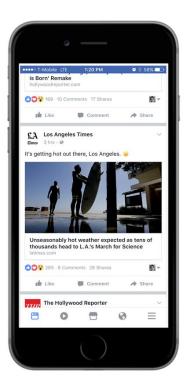
- 1. Traditionally our best performing media channel
- 2. All Adwords creative links to a subscription offer landing page

| Tactic | Example | eCPA + scale |
|----------------------------|-------------------------|---------------------------|
| Branded subscription terms | "la times subscription" | Low eCPA, low scale |
| Branded long tail terms | "la times lakers news" | Good eCPA, moderate scale |
| Non-branded news topics | "lakers news" | Higher eCPA, huge scale |

Paid social.

Keywee & paid social

- 1. Who is Keywee?
- 2. Using content as ads into former site visitors' news feeds
- 3. Driving users to paywall
- 4. Cost per acquisition results



Retargeting.

Retargeting

- 1. Tactic: create audience segments, based on the content preferences of users
- 2. Push audience segments via our DMP (Krux) to retargeting/ad-serving platforms (DSPs)
- 3. Creative tailored to each content/audience segment
- 4. Conversion usually occurs via other channels post-view
- 5. Moderate eCPAs/sales volume relative to other channels



Scaling campaigns across the portfolio.

Uniform campaigns across all markets







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Uniform campaigns across all markets



Initiatives on our roadmap....

- 1. Data-driven customized marketing
- 2. Scaling referral activity
- 3. Increasing "off-platform" revenue
 - a. I.e. Apple News, Google AMP



Los Angeles Times