Forward Looking Statements

The following discussion contains forward-looking statements, including those about Nielsen’s outlook and prospects, in the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those which are not historical facts. These and other statements that relate to future results and events are based on Nielsen’s current expectations as of September 13, 2011.

Our actual results in future periods may differ materially from those currently expected because of a number of risks and uncertainties. The risks and uncertainties that we believe are material are outlined in our disclosure filings and materials, which you can find on http://ir.nielsen.com. Please consult these documents for a more complete understanding of these risks and uncertainties. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

Our outlook is provided for the purpose of providing information about current expectations for 2011. This information may not be appropriate for other purposes.
Meeting Objectives

1. Discuss trends informing Nielsen’s business
2. Provide a deeper understanding of the Buy and Watch businesses
3. Define Nielsen’s technologies and capabilities to meet clients’ needs
4. Provide opportunity for product demonstrations and facility tour
<table>
<thead>
<tr>
<th>Topic</th>
<th>Presenter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Welcome</td>
<td>Liz Zale</td>
</tr>
<tr>
<td></td>
<td>SVP, Investor Relations</td>
</tr>
<tr>
<td>Opening Remarks</td>
<td>Brian West</td>
</tr>
<tr>
<td></td>
<td>Chief Financial Officer</td>
</tr>
<tr>
<td>Buy</td>
<td>Susan Dunn</td>
</tr>
<tr>
<td></td>
<td>President, Buy Global Products</td>
</tr>
<tr>
<td>Watch</td>
<td>Steve Hasker</td>
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<tr>
<td></td>
<td>President, Watch Global Products</td>
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<tr>
<td>Integration of Buy &amp; Watch</td>
<td>Mitchell Habib</td>
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<tr>
<td>Closing Remarks</td>
<td>Susan Dunn</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Product Demonstrations / Global Technology Info. Center Tour</td>
<td>Brian West</td>
</tr>
</tbody>
</table>
Opening Remarks

Brian West
What is Nielsen?

What We Do
Deliver essential media and marketing information, analytics and industry expertise about what consumers **buy** and **watch** on a global and local basis.

Our History
Presence in more than **100 countries** worldwide
More than **90 years** of operating experience
Private equity ownership since 2006
January 2011 Initial Public Offering

Recent Results
2010 Revenues of **$5.1 billion**
Adjusted EBITDA of **$1.4 billion**
Nielsen Highlights

- Comprehensive understanding of what consumers buy and watch
- Global leader in our segments with market presence in >100 countries
- “Mission critical” measurement and analytics embedded in client workflows
- Syndicated, scalable products and services
- Favorable market trends provide organic growth opportunities
- Proven track record of growth and economic resilience
- Accelerated earnings growth through deleveraging
Nielsen: A Leader in Information Services

» Create client value through third party measurement

» Recognized brand for Quality, Integrity, Neutrality

» Client-centric innovation

» Discipline in cost, investment and capital structure

» Commitment to leadership development
Nielsen’s Core Businesses

**What Consumers Buy**

- Retail sale measurement of consumer goods in stores

**What Consumers Watch**

- Measurement of TV viewing, online surfing and mobile phone activity

**We provide…**

- **Consumer packaged goods clients**
  - Enhance sales and marketing
  - Optimize pricing and promotion
  - Monitor distribution and inventory

**We help…**

- **Media clients**
  - Price advertising inventory
  - Maximize value of content
  - Plan, optimize and measure ad spending

**An example…**

- **P&G**
  - Multi-year contract
  - 70+ year relationship

- **NBCUniversal**
  - Multi-year contract
  - 50+ year relationship

*Our measurements and analytics are embedded in our clients' operating disciplines*
Long-Term, Best-In-Class Client Base

**Buy**
- P&G
- Coca-Cola
- Nestlé
- Unilever
- Kroger
- Kraft
- General Mills
- Walmart
- RECKITT BENCKISER
- Johnson & Johnson
- Carrefour
- OXXO
- Henkel

**Watch**
- CBS
- TIME WARNER
- Google
- Discovery Channel
- IPG
- VeriZon
- Telefonica
- HPE
- Viacom
- NBC Universal
- FOX
- Sony
- Disney
- DaUM
- T-Mobile
- AT&T
- Rediff.com
- Comcast

**Highlights**
- More than 20,000 clients
- Relationships with top 10 clients for over 30 years
- Long term contracts provide stable, recurring revenues
- No client represents more than 4% of 2010 revenue
Emerging Markets: Growing Middle Class

Global footprint enables worldwide view of consumer behavior and trends

Projected Increase in Global Middle Class & Spending\(^{(1)}\)

- 2009: $22B
- 2020E: $35B
- 2030E: $50B

Share of “Global Middle Class” Consumption by Country\(^{(2)}\)

- US-EU-Japan
- Other
- China-India

\(^{(1)}\) Source: Organization for Economic Cooperation and Development.

\(^{(2)}\) Source: Homi Kharas, “The Emerging Middle Class in Developing Countries,” OECD Development Centre Working Paper (last updated in November 2010).
Nielsen's Global Breadth and Depth

Well-positioned to fulfill our clients’ needs around the world
Media Consumption: More Choices, More Technology

2005 vs. 2010

<table>
<thead>
<tr>
<th>Time Spent % Change</th>
<th>Ad Spend % Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newspaper</td>
<td>-26%</td>
</tr>
<tr>
<td>Radio</td>
<td>-22%</td>
</tr>
<tr>
<td>Other</td>
<td>-7%</td>
</tr>
<tr>
<td>TV</td>
<td>+7%</td>
</tr>
<tr>
<td>Online</td>
<td>+41%</td>
</tr>
<tr>
<td>Mobile</td>
<td>+136%</td>
</tr>
<tr>
<td></td>
<td>-31%</td>
</tr>
<tr>
<td></td>
<td>+49%</td>
</tr>
</tbody>
</table>

Source: ZenithOptimedia, IAB, Veronis Suhler Stevenson Communications Industry Forecast reports

Uniquely positioned to measure the expanding audience
Framework for Nielsen’s Growth

Revenue Contribution

Higher growth businesses
» Developing markets
» Insight & analytics
» Online & mobile

Steady growth businesses
» Developed markets
» Syndicated products
» Blue chip clients
» Multi-year contracts
» Predictable results in all market environments

Revenue ($MM)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue ($MM)</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$4,458</td>
<td>CAGR 5%</td>
</tr>
<tr>
<td>2010</td>
<td>$5,126</td>
<td></td>
</tr>
<tr>
<td>1H10</td>
<td>$2,466</td>
<td>Growth Rate 6%</td>
</tr>
<tr>
<td>1H11</td>
<td>$2,698</td>
<td></td>
</tr>
</tbody>
</table>

Note: Revenue growth rates derived on a constant currency basis; figures are as reported

Stable base with numerous growth opportunities
Global Organization to Meet Client Needs

Global Client Leaders

Global Business Services

Global Product Leaders

Client Service Leaders

China
India
LATAM
North America
Europe
APMEA
Buy Topics

- Trends Shaping Client Needs and Nielsen Services
- How We Do Retail Measurement
- Developing Markets Case Study: China
- Technology and Innovation
Key Trends For Buy Clients

Developing Market Growth

Demographic Shifts... Everywhere

Media Choices

Economic Cycles... Analytics
# Biggest Needs of Buy Clients

<table>
<thead>
<tr>
<th>What is my market share?</th>
<th>Who are my target customers and how do I reach them?</th>
<th>How can I strengthen my brand?</th>
<th>How do my shoppers behave and what’s my retail strategy?</th>
</tr>
</thead>
<tbody>
<tr>
<td>How do I achieve growth?</td>
<td>How should I innovate or renovate products?</td>
<td>How do I optimize my pricing and promotion strategies?</td>
<td>Does my marketing deliver results?</td>
</tr>
</tbody>
</table>
What We Deliver to Buy Clients

Brand Detail:
YTD August 2011

<table>
<thead>
<tr>
<th>Ingredient Enhanced Water</th>
<th>Dollars (000s)</th>
<th>Volume</th>
<th>Change</th>
<th>% Change</th>
<th>Share</th>
<th>Share Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1,022,196</td>
<td>19,241</td>
<td>1.9</td>
<td>100.0</td>
<td>0.0</td>
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<tr>
<td>Manuf A</td>
<td></td>
<td>672,832</td>
<td>35,530</td>
<td>5.6</td>
<td>65.8</td>
<td>2.3</td>
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<tr>
<td>Brand A</td>
<td></td>
<td>502,645</td>
<td>1,511</td>
<td>0.3</td>
<td>49.2</td>
<td>-0.8</td>
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<tr>
<td>Sub-Brand A</td>
<td></td>
<td>379,154</td>
<td>-27,454</td>
<td>-6.8</td>
<td>37.1</td>
<td>-3.4</td>
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<tr>
<td>Sub-Brand B</td>
<td></td>
<td>123,492</td>
<td>28,965</td>
<td>30.6</td>
<td>12.1</td>
<td>2.7</td>
</tr>
<tr>
<td>Manuf B</td>
<td></td>
<td>283,883</td>
<td>-25,035</td>
<td>-8.1</td>
<td>27.8</td>
<td>-3.0</td>
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<tr>
<td>Brand B</td>
<td></td>
<td>160,937</td>
<td>-17,500</td>
<td>-9.8</td>
<td>15.7</td>
<td>-2.1</td>
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<tr>
<td>Brand C</td>
<td></td>
<td>1,907</td>
<td>0.0</td>
<td>0.0</td>
<td>0.2</td>
<td>0.2</td>
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<tr>
<td>Brand D</td>
<td></td>
<td>159,030</td>
<td>-19,487</td>
<td>-10.9</td>
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<td>-2.2</td>
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<td>Sub-Brand A</td>
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<td>33,313</td>
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<td>-37.3</td>
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<td>Sub-Brand B</td>
<td></td>
<td>125,717</td>
<td>301</td>
<td>0.2</td>
<td>12.3</td>
<td>-0.2</td>
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<tr>
<td>Brand E</td>
<td></td>
<td>122,941</td>
<td>-7,213</td>
<td>-5.5</td>
<td>12.0</td>
<td>-0.9</td>
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<tr>
<td>Prem. Water</td>
<td></td>
<td>350,045</td>
<td>43,120</td>
<td>14.0</td>
<td>100.0</td>
<td>0.0</td>
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<td></td>
<td></td>
<td>170,170</td>
<td>34,137</td>
<td>25.1</td>
<td>48.6</td>
<td>4.3</td>
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<tr>
<td>Brand A</td>
<td></td>
<td>50,372</td>
<td>71</td>
<td>0.1</td>
<td>14.4</td>
<td>-2.0</td>
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<tr>
<td>Brand B</td>
<td></td>
<td>100,299</td>
<td>6,743</td>
<td>7.2</td>
<td>28.7</td>
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<td>Base Water</td>
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<td>2,577,918</td>
<td>66,469</td>
<td>2.5</td>
<td>100.0</td>
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<table>
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<th>Price</th>
<th>Case Price</th>
<th>% Change</th>
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<tr>
<td></td>
<td>10.31</td>
<td>-3.0</td>
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<tr>
<td></td>
<td>11.43</td>
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<td>11.38</td>
<td>1.4</td>
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<tr>
<td></td>
<td>11.15</td>
<td>3.9</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Display (Supers Only)</th>
<th>Cases (000s)</th>
<th>% Change</th>
<th># of Displays (000s)</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>20,461</td>
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<td>1,441.7</td>
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<tr>
<td></td>
<td>13,057</td>
<td>1.5</td>
<td>763.2</td>
<td>0.1</td>
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<tr>
<td></td>
<td>9,766</td>
<td>3.9</td>
<td>568.5</td>
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<td></td>
<td>7,007</td>
<td>-3.7</td>
<td>550.2</td>
<td>0.6</td>
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<td>2,779</td>
<td>30.0</td>
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<td></td>
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<td>520.4</td>
<td>-12.2</td>
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<tr>
<td></td>
<td>3,514</td>
<td>-19.3</td>
<td>357.6</td>
<td>-8.9</td>
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<td></td>
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<tr>
<td></td>
<td>3,514</td>
<td>-19.3</td>
<td>357.6</td>
<td>-8.9</td>
</tr>
<tr>
<td></td>
<td>860</td>
<td>-37.1</td>
<td>243.7</td>
<td>-18.7</td>
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<tr>
<td></td>
<td>2,653</td>
<td>-11.1</td>
<td>345.7</td>
<td>-7.9</td>
</tr>
</tbody>
</table>

- **Strategic**
- **Annual**
- **Category**
- **Global**
- **Channel**

- **Tactical**
- **Weekly**
- **Item/UPC**
- **Market**
- **Store**
Nielsen “Code”: Attributes, Products, Categories

Information on every attribute drives analytics and insights
How Clients Use Nielsen's Information and Insights

Nielsen’s information is essential to client business processes
Multinational Clients and Growth in Developing Markets

Top Clients: % of Buy Revenue by Market Type (2010)

Continued shift toward developing markets
BUY CAPABILITIES
NIELSEN'S SCALE IS UNMATCHED

INFORMATION

- PROCESS 2 BILLION electronic records
- a week from >200,000 retail outlets
- AUDIT 50 MILLION items in 300,000 stores each month
- VISIT 1 MILLION stores each month
- ASSIGN & MAINTAIN >30 attributes for 30 MILLION retail items
- +20,000 field resources

INSIGHTS

- 8 MILLION consumer SURVEYS annually
- PROPRIETARY DATABASE OF demographic characteristics FOR THE ENTIRE US
- 20 MILLION SURVEYS PER YEAR
- LOYALTY CARD purchase data from +60 MILLION shoppers

MITCHELL HABIB

25 COUNTRIES WITH 250 K HOUSEHOLD PANELISTS
100+ COUNTRIES WHERE NIELSEN Classifies & tracks the retail universe
Nielsen Differentiators

**Quality**

**Measurement Science**
- Recognized industry standard
- Benchmark for CPG performance
- Best-in-class talent in measurement science

*Industry recognition:
- Advertising Research Foundation
- American Assoc. of Public Opinion Research

**Coverage**

- 6 continents, >100 countries, 25 MM retail outlets, 5.9 B consumers

Other retail measurement providers:
- #2 8 countries, 0.7 MM stores, 0.7 B consumers
- #3 6 countries, 0.3 MM stores, 0.2 B consumers

**Capability**

- Growth and Demand Strategy
- Advertising Effectiveness
- Marketing Performance
- Market Structure and Segmentation
- Retail & Shopper Marketing
- Brand & Portfolio Management
- Pricing & Promotion Strategies
- Product Innovation & Renovation
- Business Process Improvement: >100 resources focused on clients
How We Do Retail Measurement

A robust, consistent and proven methodology for all market environments

<table>
<thead>
<tr>
<th>Retail Establishment Survey</th>
<th>Sample Design &amp; Recruitment</th>
<th>Data Collection</th>
<th>Coding &amp; Processing</th>
<th>Client Reporting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive estimation of the retail landscape</td>
<td>Produce representative sample</td>
<td>Measurement Science and Reference Data deliver category level reports</td>
<td>Targeted to C-level, marketing and sales teams</td>
<td></td>
</tr>
</tbody>
</table>

- **6.5 MM** stores per year
- **330 K** stores per month
- **75 B** transactions per year
- **5 MM** new items per year
- **~900 K** databases & **700 K** reports per year
Nielsen “Code”: Attributes, Products, Categories

Nielsen’s advantage: proprietary codes capturing every attribute of every product for decades
Reach & Read Overview

Tools and Technologies to Expand Developing Market Coverage

Reach and Read

• Investing three years ahead in key client growth markets

• Delivering new insights on 4 billion consumers – 60% of world’s population

• Roughly half are first time CPG consumers

• **Innovation**: Building solutions in Africa, India & China specifically designed for developing markets
  » Unique coverage methodologies
  » Using GPS to identify population density and establish retail framework
  » Mobile collection
  » Partnership with Indian Institute of Technology Chennai

Highlights

**Africa – Penetration**
Adding new markets and services

**China – Breadth**
Omnipanel; RMS expansion rural/west coverage and specialist channels

**India – Depth**
New coverage/ granularity
China’s Macro Outlook

• Lower middle class has tripled over last 5 years to ~290 million people, with incremental purchasing power of $750B by 2015

• Fast moving consumer goods sales are ~$75B annually and growing double-digits

• Modern trade has increased 10x since 2000…~134,000 outlets

• …Yet Traditional trade still accounts for ~50% of retail activity

Source: McKinsey Quarterly, June 2006; Nielsen China
China: Nielsen’s Coverage Expansion

Pre-2007:
- 4 multi-province regions
- 45% coverage of total FMCG sales
- Regional-based measurement

2011:
- 20 provinces & small regions
- 57% coverage of total FMCG sales
- Measurement by product for each province
China: Local Companies Represent Growing Proportion of Nielsen’s Client Mix

- Local client revenue growth outpacing MNC growth 1.5 to 1
- Local growth leading to expansion into other regions

Global Expansion of Chinese Co.

- COFCO is China’s largest diversified products and service supplier in agribusiness and food industries
- Ranked #366 among the Global Top 500 by Fortune Magazine with sales revenue of $26.5B
- 5 year strategic globalization plan including acquisitions in Chile, France and Australia
- Recent ownership stake in Mengniu, benefits from Asia/Pacific expansion
Growth of Nielsen’s China Business

Nielsen China Revenue: Double-Digit Growth

2005 2010

2.3x
Answers On-Demand Impact

<table>
<thead>
<tr>
<th>FROM</th>
<th>TO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aggregated Data</td>
<td>Disaggregated Data</td>
</tr>
<tr>
<td>45 days for data delivery; 3-6 mos.</td>
<td>Data delivery 90% faster</td>
</tr>
<tr>
<td>to create a new projected market</td>
<td>Clients can create markets on</td>
</tr>
<tr>
<td>around specific characteristics</td>
<td>the fly from the entire</td>
</tr>
<tr>
<td></td>
<td>Nielsen characteristic set</td>
</tr>
<tr>
<td></td>
<td>any time</td>
</tr>
<tr>
<td></td>
<td>180 days</td>
</tr>
<tr>
<td>Ad Hoc Market Projections</td>
<td>Real-Time Predictions</td>
</tr>
<tr>
<td>Market forecasts on request</td>
<td>Syndicated continuous</td>
</tr>
<tr>
<td>• Delivery in 3-6 months</td>
<td>forecasting globally</td>
</tr>
<tr>
<td>• One brand, one country only</td>
<td>• Monthly, moving to real-time</td>
</tr>
<tr>
<td></td>
<td>• Less expensive</td>
</tr>
<tr>
<td></td>
<td>• Causation clues</td>
</tr>
<tr>
<td></td>
<td>any time</td>
</tr>
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<td></td>
<td>45 days for data delivery; 3-6</td>
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<td>market around specific</td>
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<td></td>
<td>characteristics</td>
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<td>any time</td>
</tr>
<tr>
<td>Unconnected Analytics</td>
<td>Integrated Insights</td>
</tr>
<tr>
<td>Time-consuming analysis (days/wks) to</td>
<td>Integrated information &amp;</td>
</tr>
<tr>
<td>connect disparate information sources;</td>
<td>robust reference data allows</td>
</tr>
<tr>
<td>dependency on suppliers for insights</td>
<td>on-demand new views of</td>
</tr>
<tr>
<td></td>
<td>customer, store and product</td>
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<tr>
<td></td>
<td>groups</td>
</tr>
</tbody>
</table>

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Answers On-Demand Status

» Live with Kraft, on track with Procter & Gamble, Safeway
» Rigorous performance monitoring
» Major change management effort
» Transitioning thousands of client users
» Generating 10,000+ reports weekly
» Large-scale effort across multiple divisions

Opportunity for margin expansion over time
Watch Topics

- Trends Shaping Client Needs and Nielsen Services
- Needs of Advertisers and Media Clients
- How We Measure What Consumers Watch
- Technology and Innovation
Key Trends for Watch Clients

- Shift of TV viewing across platforms
- New distribution channels
- Multi-screen ad sales
- Real-time, more precise buying of ad inventory
- Developing countries
Biggest Needs of Watch Clients

- What content was consumed by demographic, platform, device?
- How is viewing behavior changing?
- Who am I reaching online?
- How can I better monetize audiences?
- Was my campaign effective?
- How can I benefit from social media conversation?
U.S. Watch Patterns: TV Dominates Consumption

Monthly Time Spent in Hours

- 80% on Live TV
- 13% Using Internet on a Computer
- 5% Watching Timeshifted TV
- 1% Watching Video on Internet
- 1% Mobile Subscribers Watching Video on a Mobile Phone
Rapid Global Growth of Online Advertising Largely Driven by Direct Response Ads

Online Ad Spend by Geography

($ in billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Rest of World</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$41</td>
<td>$25</td>
</tr>
<tr>
<td>2014</td>
<td>$67</td>
<td>$35</td>
</tr>
</tbody>
</table>

Top 12 countries: > 90% of total
Online +20% of total ad spend in top 12 by 2012
Growing quickly in China, Russia, India

Online Ad Spend by Type

($ in billions)

- **Display**
- **Search**
- **Direct Response**

Source: eMarketer, Zenith Optimedia
Watch: What We Deliver to Clients

**TV**

- Overnight C3 ratings (reach x frequency = gross rating points)

**Online**

- Site-specific audience measurement
- Nielsen Online Campaign Ratings

**Extended Screen**

- C3 (live and time-shifted TV broadcast) plus online broadcast viewing

---

**Broadcast TV - United States**
Week of August 27, 2011

<table>
<thead>
<tr>
<th>RANK</th>
<th>PROGRAM</th>
<th>NETWORK</th>
<th>RATING</th>
<th>VIEWERS (000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>AMERICA'S GOT TALENT-TUE</td>
<td>NBC</td>
<td>7.0</td>
<td>11,992</td>
</tr>
<tr>
<td>2</td>
<td>AMERICA'S GOT TALENT-WED</td>
<td>NBC</td>
<td>6.4</td>
<td>11,121</td>
</tr>
<tr>
<td>3</td>
<td>NCIS</td>
<td>CBS</td>
<td>6.3</td>
<td>9,429</td>
</tr>
<tr>
<td>4</td>
<td>NFL PRE-SEASON GAMES</td>
<td>NBC</td>
<td>5.8</td>
<td>9,270</td>
</tr>
<tr>
<td>4</td>
<td>NCIS LOS ANGELES</td>
<td>CBS</td>
<td>6.6</td>
<td>8,382</td>
</tr>
<tr>
<td>6</td>
<td>60 MINUTES</td>
<td>CBS</td>
<td>5.3</td>
<td>6,880</td>
</tr>
<tr>
<td>7</td>
<td>NCIS 1HR-8PM SPECIAL</td>
<td>CBS</td>
<td>5.0</td>
<td>7,485</td>
</tr>
<tr>
<td>8</td>
<td>BIG BROTHER 13-VED</td>
<td>CBS</td>
<td>4.9</td>
<td>7,850</td>
</tr>
<tr>
<td>9</td>
<td>BIG BROTHER 13-WED</td>
<td>CBS</td>
<td>4.7</td>
<td>6,145</td>
</tr>
<tr>
<td>10</td>
<td>BIG BROTHER THEORY, THE</td>
<td>CBS</td>
<td>4.5</td>
<td>7,375</td>
</tr>
<tr>
<td>10</td>
<td>BIG BROTHER 13-SUN</td>
<td>CBS</td>
<td>4.6</td>
<td>7,886</td>
</tr>
</tbody>
</table>

---

**Internet**

Top 10 Global Web Parent Companies, Home & Work
March 2011

<table>
<thead>
<tr>
<th>RANK</th>
<th>PARENT</th>
<th>UNIQUE AUDIENCE (000)</th>
<th>ACTIVE REACH %</th>
<th>TIME PER PERSON (MIN:SEC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>GOOGLE</td>
<td>373,418</td>
<td>94.0%</td>
<td>2.30:31</td>
</tr>
<tr>
<td>2</td>
<td>MICROSOFT</td>
<td>324,757</td>
<td>73.8%</td>
<td>2.26:40</td>
</tr>
<tr>
<td>3</td>
<td>FACEBOOK</td>
<td>269,224</td>
<td>62.7%</td>
<td>5.00:20</td>
</tr>
<tr>
<td>4</td>
<td>YAHOO</td>
<td>235,278</td>
<td>53.5%</td>
<td>1.43:45</td>
</tr>
<tr>
<td>5</td>
<td>WN Network Foundation</td>
<td>157,027</td>
<td>50.0%</td>
<td>0.13:54</td>
</tr>
<tr>
<td>6</td>
<td>EBAY</td>
<td>151,274</td>
<td>29.9%</td>
<td>1.26:00</td>
</tr>
<tr>
<td>7</td>
<td>INTERACTIVECORP</td>
<td>127,047</td>
<td>29.2%</td>
<td>5:06:40</td>
</tr>
<tr>
<td>8</td>
<td>AMAZON</td>
<td>123,459</td>
<td>37.9%</td>
<td>0:25:35</td>
</tr>
<tr>
<td>9</td>
<td>APPLE COMPUTER</td>
<td>115,192</td>
<td>26.2%</td>
<td>1:05:51</td>
</tr>
<tr>
<td>10</td>
<td>AOL, INC</td>
<td>103,029</td>
<td>22.9%</td>
<td>2:12:44</td>
</tr>
</tbody>
</table>
How Clients Use Nielsen Audience Measurement

Nielsen’s information is essential to client business processes.
What is Nielsen Online Campaign Ratings (NOCR)?

Provides a new, highly accurate method to identify and measure audiences exposed to online ad campaigns

**Accurately** identifies audience demographics from panel of 175 million users from data providers

Evaluates **unique reach and frequency** across campaigns, and within each online publisher

Gross Rating Points (GRPs) outputs for ad campaigns are **comparable** to Nielsen TV Ratings

First online campaign measurement **accredited** by MRC
How NOCR Works

Data Provider:
A registration website that has agreed to share a demographic sample with Nielsen to aid in measurement

Panel Calibration Factors:
Factors from the Nielsen Cross-Platform panel used to calibrate and correct for bias in the Data Provider sample
Key Benefits of NOCR

**Accountability:** Verify the audience delivered matches intended audience

**Insights for Planning:** Understand the true audience composition and size, both in-flight and post-campaign

**Comparability:** A consistent set of metrics to measure audiences across Online & TV

**Automation:** Reports updated daily via a robust platform capable of measuring billions of impressions per day

**Specificity:** Measure any size campaign, running on any number of websites, for any duration

**Privacy:** leverages aggregated user counts: no individual-level measurement or personally identifiable information
WATCH CAPABILITIES
NIELSEN'S SCALE IS UNMATCHED

WHERE WE ARE
29 COUNTRIES
46 COUNTRIES
10 COUNTRIES

MOBILE CLIENTS

MOBILE
SURVEYS FROM 500K+ CONSUMERS

MOBILE
TRACK & ANALYZE Consumer Generated Media on 100 million+ sites
USE OF PATENTED PASSIVE BIOMETRIC ALGORITHMS to identify (demos)

ONLINE
COLLECTING ACTIVITY FROM 500,000+
DAILY AROUND THE WORLD

TELEVISION
290 MILLION +
panels from global TV households
US MARKET PANELS
MEASURE ALL IN-HOME DEVICES

24 x 7 monitoring of 6,000+ at >700 sites
100K METERS IN 35K HOMES

STRATEGIC RELATIONSHIPS (GOOGLE, FACEBOOK)
70 BILLION monthly page views
TRACK & CODE 30,000 NEW AD IMAGES DAILY

MITCHELL HABIB
TV Viewing

US TV viewership continues to rise

Average daily household viewing

Source: Nielsen. Viewership data as of August 31, 2011
Evolving With Technology

**TV - Broadcast**
- Three broadcast networks
- Advent of TV ratings

**Cable / Satellite**
- Hundreds of channel options
- Regional cable ratings
- National People Meter
- Local People Meter

**Time-Shifted Viewing**
- Encoded time stamp
- Established C3 ratings

**Analog to Digital**
- Modified Nielsen audio code for digital distribution
- Hundreds of digital sub-channels and multi-feed cable nets

**Over-the-top**
- Utilize same audio code to capture and measure content from Online and Mobile across multiple operating systems and devices

Viewers decide how they consume media, and Nielsen captures & measures it

>95% video coverage
How We Produce Ratings
Sampling

Geographically and Demographically Representative

**National**
- Robust standard for representative sample
- Highest stability of measurement
- High cooperation rates
- Every rating point = $100M

**Local**
- Similar sample standards and cooperation rates
- Large electronic markets…more stable
- Medium to smaller diary markets…less stable
- Piloting panel plus set top box alternatives to improve stability
Metering

Active/Passive Meter

**what**

**people watch**

Nielsen uniquely combines Codes and Signatures

**codes**: Patented watermarking technology, validated and integrated in clients’ broadcast workflow

**signatures**: Patented content matching technology leveraging our media monitoring sites

**People Meter**

**who**

**is watching**

Viewers are prompted to report who is watching

- 1 button/person, up to 16 per household
- Log in when viewing starts, Respond to occasional prompt, Log out when viewing ends
Collection

Monitor all viewing options to ensure accuracy of measurement

Ensure data is accurately collected/transmitted for processing 24/7

Media Monitoring & Video Library

- Largest video library in the world
- >900 monitoring sites collecting reference data in 210 markets
- >9,000 signals monitored including Broadcast, Cable and Satellite
- ~250 video feeds archived in the library 24x7
Processing & Delivery

**INPUTS**

- **PANELS**
  - 100K+ Electronic People Meters
  - 1 Million Diaries annually
  - 35,000+ Households

- **MEDIA MONITORING SITES**
  - 4,000+ Reference Sites

**NIelsen PROCESSING & OUTPUT**

- What program?
- How many watched?
- Who watched?
- Live or time-shifted?
- Are commercials being watched?
- Optimal position within commercial block?
- Did the audience stay tuned to my show or network?
- What did they watch before and after my program?

**REACH FREQUENCY GROSS RATING POINTS**

Data collected from 3:00 AM; Start releasing at 7:00 AM

**RECIPIENTS**

- **ADVERTISERS & AD AGENCIES**
  - 175 + National
  - 1,700+ local

- **ADVERTISERS**

- **PROGRAMMERS**
  - 13 Broadcast Networks
  - 80+ Cable Networks
  - 1,300+ TV Stations
  - 30+ Syndicates

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Media 3.0 – Global Watch Platform

Innovation enables flexibility for new technologies
Integration of Watch & Buy

Susan Dunn
We Measure What People Watch and Buy

Through advanced analytics, we go a step further and show how what people watch influences what they buy.
Marketing Effectiveness is a Top Client Priority

Nielsen’s Advertising Solutions delivers insights facilitated by the integration of Watch and Buy

<table>
<thead>
<tr>
<th>Reach</th>
<th>Resonance</th>
<th>Reaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Are my ads reaching the desired consumer target?</td>
<td>Do my ads break through? Are they changing consumer perception?</td>
<td>Do my ads cause the desired consumer outcome?</td>
</tr>
</tbody>
</table>

TV Audience Measurement
Online Campaign Ratings

Brand Effect

Marketing Mix Models
Nielsen Catalina Solutions
Resonance: Assessing Campaign Impact

» Recall
» Match between content and audience
» Campaign comparison

Viewers exposed to media in natural environment

Complete online survey within 24hrs

Deliver insights & recommendations

75% Brand Recall
65% Message Recall
68% Likeability
45% Purchase Intent
Reaction: Measuring Retail Lift

» Campaign effectiveness through purchase
» Trial and repeat

**Buy**
- Nielsen Catalina Solutions
  - Overnight
  - Shopper Data
- Homescan
  - Longitudinal
  - Purchase Panel

**Watch/Buy Integration**
- Measure ROI
- Develop Brand Objective
- Deliver Brand Ratings

**Watch**
- Overnight Viewing Data
- Longitudinal TV Panel
- Set Top Box Data
Optimizing Marketing ROI

» Marketing spend
» Allocation
» Optimization for sales

**Watch/Buy Integration**
- TV
- Internet
- Mobile
- Print
- Radio
- Out of Home

**Marketing Allocation**

**MROI Optimization**
Growth of Nielsen’s Advertising Solutions

Nielsen Advertising Solutions Revenue: Double-Digit Growth

4x

2005

2010
Closing Remarks

Brian West
Compelling Financial Model

Consistent Revenue Growth
- Steady, growing, multi-year contract revenue
- Growth accelerators: Developing markets, Insights, Cross-Platform
- Recurring revenue: 70% visibility, high renewal rates, 30+ year relationships with top clients

Operating Leverage
- Scalable platform
- Sustainable operating efficiencies
- Significant product investments

Deleveraging & Earnings
- Strong free cash flow to delever
- Lower interest cost
- Sustainable low cash tax rate
Consistent Financial Performance

Revenue ($MM)

CAGR = 5%

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>1H 2010</th>
<th>1H 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$4,458</td>
<td>$4,806</td>
<td>$4,808</td>
<td>$5,126</td>
<td>$2,466</td>
<td>$2,698</td>
</tr>
<tr>
<td>CAGR</td>
<td>6%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Adjusted EBITDA ($MM)

CAGR = 10%

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>1H 2010</th>
<th>1H 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>$1,081</td>
<td>$1,205</td>
<td>$1,312</td>
<td>$1,411</td>
<td>$638</td>
<td>$706</td>
</tr>
<tr>
<td>CAGR</td>
<td>8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Revenue and Adjusted EBITDA growth rates derived on a constant currency basis; figures are as reported.
Commitment to Deleveraging

Deleveraging Progress

2006: 9.1x
2007: 7.9x
2008: 7.4x
2009: 6.2x
2010: 5.8x
Q2 2011: 4.4x

Note: Deleveraging amounts include capital leases
Long-Term Financial Targets

- **Revenue Growth**: Mid-single digit
- **Adjusted EBITDA Growth**: ~1-2x revenue growth
- **Developing Market Growth**: Double digit
- **Adjusted Net Income Growth**: ~2-3x EBITDA growth
- **Deleveraging**: ~0.5x per year
Meeting Objectives

1. Discuss trends informing Nielsen’s business
2. Provide a deeper understanding of the Buy and Watch businesses
3. Define Nielsen’s technologies and capabilities to meet clients’ needs
4. Provide opportunity for product demonstrations and facility tour
Certain non-GAAP measures

Overview of Non-GAAP Presentations
We consistently use the below non-GAAP financial measures to evaluate the results of our operations. We believe that the presentation of these non-GAAP measures provides useful information to investors regarding financial and business trends related to our results of operations and that when this non-GAAP financial information is viewed with our GAAP financial information, investors are provided with a more meaningful understanding of our ongoing operating performance. None of the non-GAAP measures presented should be considered as an alternative to net income or loss, operating income or loss, cash flows from operating activities or any other performance measures of operating performance or liquidity derived in accordance with GAAP. These non-GAAP measures have important limitations as analytical tools and should not be considered in isolation or as substitutes for an analysis of our results as reported under GAAP.

Constant Currency Presentation
We evaluate our results of operations on both an as reported and a constant currency basis. The constant currency presentation, which is a non-GAAP measure, excludes the impact of fluctuations in foreign currency exchange rates. We believe providing constant currency information provides valuable supplemental information regarding our results of operations, consistent with how we evaluate our performance. We calculate constant currency percentages by converting our prior-period local currency financial results using the current period exchange rates and comparing these adjusted amounts to our current period reported results.

Net Debt Leverage Ratio
The net debt leverage ratio is defined as net debt as of the balance sheet date divided by Adjusted EBITDA for the twelve months then ended. Net debt and the net debt leverage ratio are not presentations made in accordance with GAAP, and our use of these terms may vary from the use of similarly-titled measures by others in our industry due to the potential inconsistencies in the method of calculation and differences due to items subject to interpretation.
Certain non-GAAP measures (cont’d)

Adjusted EBITDA
We define Adjusted EBITDA as net income or loss from our consolidated statements of operations before interest income and expense, income taxes, depreciation and amortization, restructuring charges, goodwill and intangible asset impairment charges, stock compensation expense and other non-operating items from our consolidated statements of operations as well as certain other items considered unusual or non-recurring in nature. Adjusted EBITDA is not a presentation made in accordance with GAAP, and our use of the term Adjusted EBITDA may vary from the use of similarly-titled measures by others in our industry due to the potential inconsistencies in the method of calculation and differences due to items subject to interpretation. We use Adjusted EBITDA to consistently measure our performance from period to period both at the consolidated level as well as within our operating segments, to evaluate and fund incentive compensation programs and to compare our results to those of our competitors.

Adjusted Net Income
We define Adjusted Net Income as net income or loss from our consolidated statements of operations before income taxes, depreciation and amortization associated with acquired tangible and intangible assets, restructuring charges, goodwill and intangible asset impairment charges, other non-operating items from our consolidated statements of operations and certain other items considered unusual or non-recurring in nature, reduced by cash paid for income taxes. Also excluded from Adjusted Net Income is interest expense attributable to the mandatory convertible subordinated bonds due 2013.
## Adjusted Net Income Reconciliation: YTD

### YTD Reconciliation

<table>
<thead>
<tr>
<th>($ in millions except per share amounts)</th>
<th>Six Months ended June 30, (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2011</td>
</tr>
<tr>
<td><strong>Net income/ (loss)</strong></td>
<td>$ (112)</td>
</tr>
<tr>
<td>Loss from discontinued operations, net</td>
<td>1</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>251</td>
</tr>
<tr>
<td>Provision/ (benefit) for income taxes</td>
<td>(95)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>271</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>316</td>
</tr>
<tr>
<td>Equity in net income of affiliates</td>
<td>(1)</td>
</tr>
<tr>
<td>Other non-operating expense / (income), net (a)</td>
<td>225</td>
</tr>
<tr>
<td>Restructuring charges</td>
<td>46</td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>10</td>
</tr>
<tr>
<td>Other items (b)</td>
<td>110</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$ 706</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>(251)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>(271)</td>
</tr>
<tr>
<td>Depreciation and amortization of acquisition-related tangible and intangible assets</td>
<td>99</td>
</tr>
<tr>
<td>Stock-based compensation expense</td>
<td>(10)</td>
</tr>
<tr>
<td>Cash paid for income taxes</td>
<td>(63)</td>
</tr>
<tr>
<td>Interest expense attributable to mandatory convertible bonds</td>
<td>9</td>
</tr>
<tr>
<td><strong>Adjusted net income</strong></td>
<td>$ 219</td>
</tr>
<tr>
<td><strong>Adjusted net income per share of common stock, diluted (c)</strong></td>
<td>$0.61</td>
</tr>
</tbody>
</table>

(a) (b) (c) See footnotes on next page
Adjusted Net Income Reconciliation: YTD (cont’d)

(a) Non-operating expense for six months ended June 30, 2011 reflects debt extinguishment/pre-payment charges of $231M.

(b) Other items primarily consist of Sponsor Advisory Fees (including termination payments of $102 million for the six months ended June 30, 2011), costs related to our initial public offering and other deal related fees.

(c) Adjusted Net Income per share of common stock presented on a diluted basis includes potential common shares associated with stock-based compensation plans that may have been considered anti-dilutive in accordance with GAAP. The amount also includes the weighted-average amount of shares of common stock convertible associated with the mandatory convertible bonds based upon the average price of our common stock during the period.