On Mar 25, 2022, at 2:55 PM, Princell Hair wrote:

Dear BNC Colleagues,

A little more than two years ago, the lights on BNC's cameras flipped on for the first time. Despite the challenges of a global pandemic, we launched a groundbreaking mission to inject positive change into a news landscape that, for far too long, had underserved and overlooked Black and Brown people.

During the past few months, we have endured very painful workforce reductions at all levels of the network as we worked to achieve our financial goal of a break-even business. This has forced all of you to do more with less, and your contributions have been remarkable.

Unfortunately, due to challenging market conditions and global financial pressures, we have been unable to meet our financial goals, and the timeline afforded to us has run out.

It's with a broken heart that I am letting you all know that, effective immediately, BNC will cease live production and file for bankruptcy. We are saddened and disappointed by this reality and recognize the stress that this puts on you and your families.

With the nation on the verge of a social justice reckoning not seen in this country since the Civil Rights era, we've been hard at work building our presence in the marketplace with unprecedented speed. Through a continuous run of distribution agreements on both linear and streaming platforms, BNC's accessibility has grown to reach more than 250 million touchpoints.

Since rebranding and relaunching the network a year ago, we have developed a 17-hour daily block of live programming and a lineup of shows that are outstanding. Every day we present stories, context and viewpoints that illuminate and celebrate the Black experience in a way that no other network has since the dawn of television.

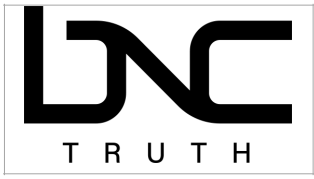
We have hired more than 250 Black journalists and Black production personnel, and all your hard work and dedication has lifted this network to incredible heights. There have been countless wins along the way, including gavel-to-gavel coverage of several trials that gripped our community, A-list guests throughout our dayparts and exclusive coverage of The Congressional Black Caucus' first-ever response to the President's State of the Union address. Just this week we set an all-time viewership record for the network during wall-to-wall coverage of Judge Ketanji Brown Jackson's U.S. Supreme Court confirmation hearings.

I understand that this surprising and unfortunate news will naturally generate a lot of questions surrounding next steps. Our leadership team and human resources will be in touch to address them over the coming days and weeks.

Please know that I am very thankful for all of your hard work and deep commitment to our mission. We have differentiated ourselves, and your achievements over these last two years should be an immense source of pride that you will carry throughout the rest of your careers.

In the meantime, please take care of yourselves and each other, and remember that we built something great here. BNC, or something very close to it, will surely return at some point, because the world needs it, and all of you have proven it can be done.

Sincerely,



PRINCELL HAIR
President + CEO
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bnc.tv

BNC is the nation's fastest growing news network and the only provider of 24/7 multiplatform programming dedicated to covering the unique perspectives, challenges and successes of Black and Brown communities. Available on most major cable and satellite systems and accessible on more than 200 million connected devices and OTT platforms, BNC provides in-depth analysis and viewpoints that illuminate, contextualize and celebrate people of color and their experiences. Please connect with us at bnc.tv and on Facebook, Instagram, and Twitter.