ASCENT
CAPITAL GROUP INC

Citi Global Internet, Media & Telecom Conference

January 9, 2013

Forward Looking Statements

This presentation includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about business strategies, anticipated operating performance, market potential, industry trends, the proposed sale of our real property, future financial prospects, and other matters that are not historical facts. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including the operating performance of Monitronics' network, competitive issues, Monitronics' ability to acquire and integrate additional accounts, availability of acquisition opportunities, regulatory matters affecting Monitronics' business, continued access to capital on terms acceptable to our company, changes in law and government regulations, and changes in market and macroeconomic conditions affecting the general economy and the US housing market. These forward-looking statements speak only as of the date of this presentation, and we expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of Ascent and Monitronics, including their most recent Forms 10-Q and 10-K and any subsequently filed Form 8-Ks, as applicable, for additional information about our company and about the risks and uncertainties related to our business which may affect the statements made in this presentation.

This presentation will discuss certain non-GAAP financial measures, including Adjusted EBITDA. As companies often define non-GAAP financial measures differently, Adjusted EBITDA as calculated by us may not be comparable to similarly titled measures reported by other companies. With respect to CY 2011, Adjusted EBITDA was recast to add back a one-time reserve of $2.6m taken in 2011 in connection with an ongoing litigation matter that management views as a non-recurring, non-operating expense. Please refer to Ascent's Current Reports on Form 8-K filed with the Securities and Exchange Commission on October 14, 2011 (as amended on March 6, 2012), March 2, 2012, September 14, 2012 and November 14, 2012 for applicable definitions and reconciliations of non-GAAP financial measures used herein.

Introduction

Bill Fitzgerald

Chairman and Chief Executive Officer of Ascent

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Mike Meyers

Chief Financial Officer of Ascent and Monitronics

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Monitronics

Monitronics Overview

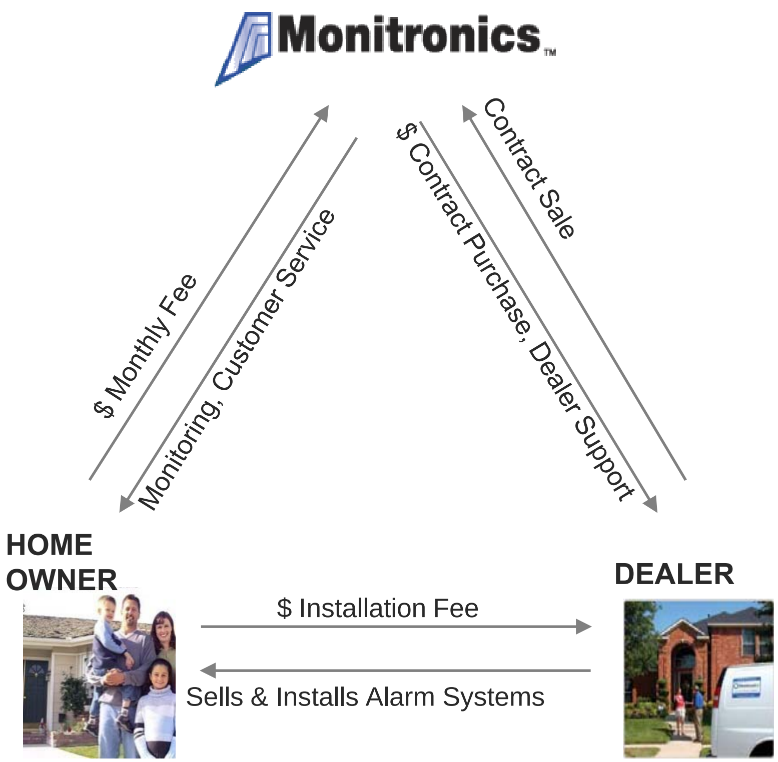
- Leading national provider of security alarm monitoring services in the U.S.
  - 2nd largest residential security alarm monitoring company
  - 3rd largest overall in the U.S.
- Monitors signals arising from burglaries, fire and other events for ~810,000[1] high credit quality subscribers
- Leverages an exclusive nationwide network of independent dealers to sell and install monitoring security systems
- High margin, predictable, stable cash flow
- Loyal customer base with low attrition levels and an 8 year life
- Monitronics generated annualized Q3 2012 revenue and Adjusted EBITDA[2] of $338.7mm and $229.7mm, respectively

(1) Represents active subscribers as of 9/30/12 on a proforma basis reflecting the Pinnacle acquisition.
(2) For applicable definitions and reconciliations of non-GAAP financial measures used herein, see Monitronics' Current Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2012. Monitronics reported a net loss for the quarter of $5.1m.

Pinnacle Transaction

- On October 25, 2012, Monitronics acquired approximately 93,000 subscriber accounts from Pinnacle Security for $131 million
  - Total RMR of over $4.4 million
- Attractive fit within Monitronics' selective customer profile: average FICO scores are in line with Monitronics overall portfolio and 75% penetration of interactive services
  - Geographically diverse portfolio with accounts across over 40 states and Canada; highest concentration in Texas (20.5%) and California (8.3%)
- Monitronics performed extensive due diligence, including sample phone surveys, credit score verifications, accounts receivable analysis, and alarm monitoring contract reviews
- The acquisition was funded by an add-on of $145 million to the existing Credit Facility term loan, which matures March 23, 2018 and bears annual interest at LIBOR plus 4.25%, subject to a LIBOR floor of 1.25%
  - Proceeds from incremental term loan in excess of purchase price used to decrease outstanding principal under Credit Facility revolver

How the Business Model Works



- Monitronics recruits and screens dealers nationwide to become Authorized Dealers
  - 3 year contract establishes purchase terms
  - Dealer guarantees account for a year
  - 5-10% holdback on purchase price
  - 15 year non-solicit on these accounts
- Dealer creates the account and handles all field work
  - Sales, installation and service
  - 3-5 year monitoring contract
    - Strong limit of liability
- Monitronics acquires the account and handles all centralized functions
  - Highly developed due diligence process
  - Monitoring, customer service, & billing
- Monitronics works with Dealers to optimize business model
  - Sales and operating training
  - Incentives for quality

Monitronics focuses on low fixed cost, high-margin monitoring operations

Monitronics' Dealer Program

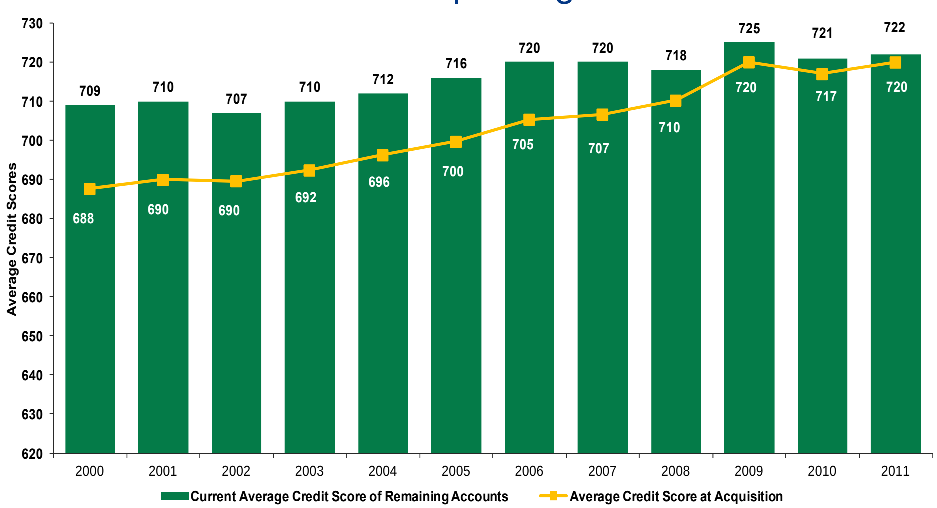
Extensive Dealer Network

- Purchased alarm monitoring contracts from ~350 dealers in the twelve months ending September 30, 2012
  - Ranks among the largest networks in the industry
- Dealer network generally covers all 50 states, District of Columbia and Puerto Rico
- Extensive detailed dealer due diligence performed upfront; ongoing surveillance, audits, scorecards, and support
- Incentives based on customer credit and alarm monitoring contract performance

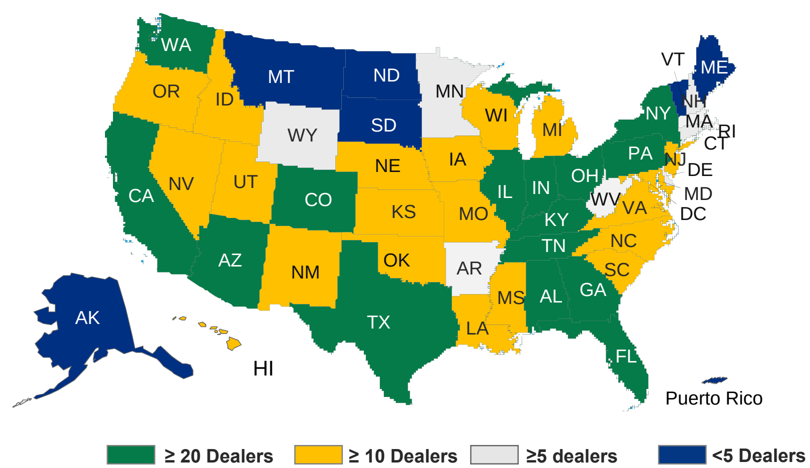
Advantages of Dealer Business Model

- Low risk, flexible, and cost-effective model
- Holdback aligns interest in performance
- No need for field offices and related infrastructure
- Takes advantage of industry fragmentation
- Low cost volatility and high flexibility due to scalable cost structure
- Harnesses local knowledge of entrepreneurial dealers for alarm monitoring contract origination
- Provides economies of scale through centralized monitoring services with expansive geographic coverage and focuses on high-margin, recurring revenue streams from selected high quality consumers

Consistent Growth and Improving Credit Scores



Monitronics Dealer Network Coverage(1)



(1) Source: Monitronics – based on purchased alarm monitoring contracts over last 12 months, as of December 31, 2011; excludes network of field service only dealers.

Attractive Product and Service Offering

BURGLARY & INTRUSION
24/7 protection for your family and possessions

FIRE, SMOKE & ENVIRONMENTAL
Works even when the alarm is not armed. Fire, carbon monoxide, water, etc. protection

TWO-WAY VOICE
A hands-free speaker system which enables a subscriber to communicate directly with the monitoring center

INTERACTIVE
Allows customers to remotely control and receive notices from their security and home automation services on their IOS, Android or Blackberry devices.

HOME AUTOMATION
Enables Z-wave functionality to control lights, thermostats, door locks, etc.

PERS
Medical panic buttons, cameras, etc.

- Over 40% of new customers signed up for interactive and home automation services in the 3rd quarter of 2012
- Expect continued growth in demand for interactive and home automation services
- Approximately 20% of our customers currently have interactive service and another 10% have equipment which is capable of delivering the service.
- About 9% of our customers currently have medical pendants.

North American Security Alarm Industry Overview

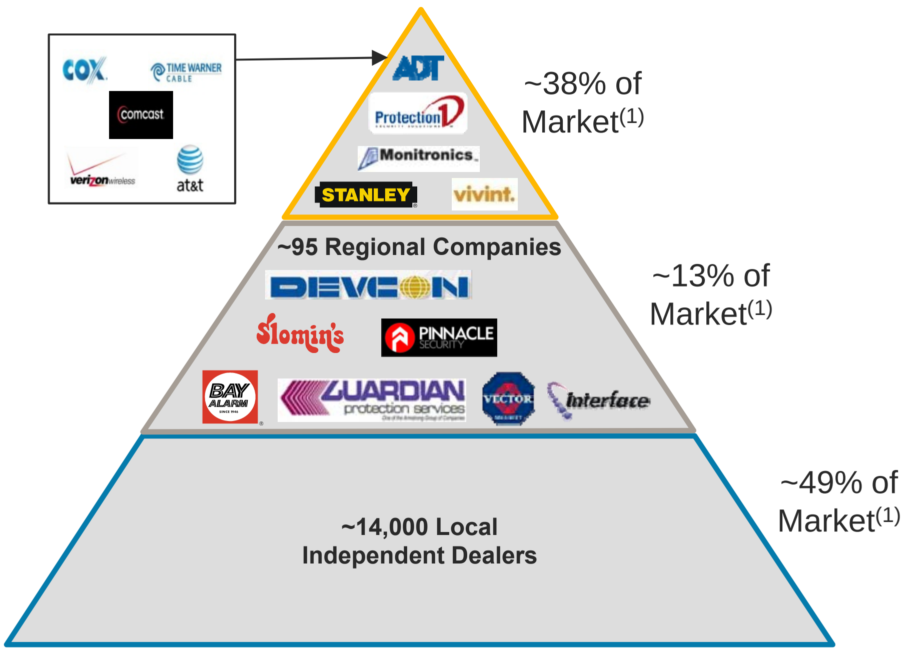
Industry Highlights

- Key attributes of the monitoring and servicing market:
  - Low residential penetration (under 20%[1])
  - Services are important and valuable to consumers
    - Consistent and low attrition
  - Steady growth
  - Recession resistant
- Competition in the alarm monitoring industry:
  - Highly fragmented, with top 5 companies garnering ~38%[2] of total market share and top 100 companies garnering ~51%[2] of total market share
  - Cable and Telcos are entering the market
    - Very little impact to date
    - Will get some market share but may help expand the market by increasing awareness of new products

(1) Source: Parks Associates.
(2) Source: Barnes Associates, February 2012.

Alarm Monitoring Segmentation

Industry Structure

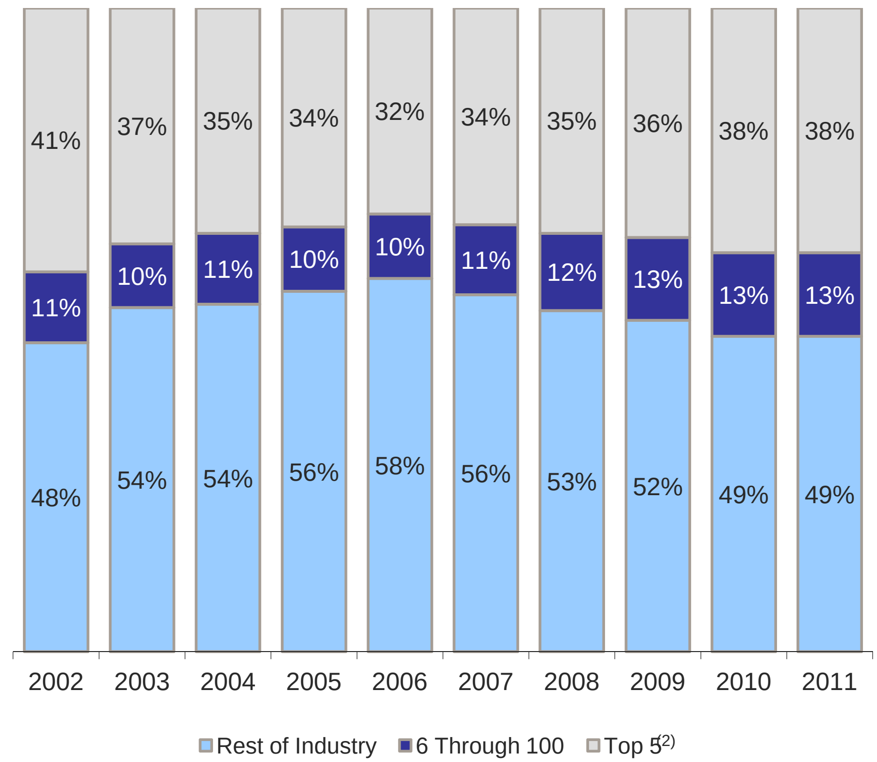


(1) Based on RMR market share

(2) Broadview included in ADT financials

Fragmentation Consistent[1]

- The market has remained fragmented through economic cycles

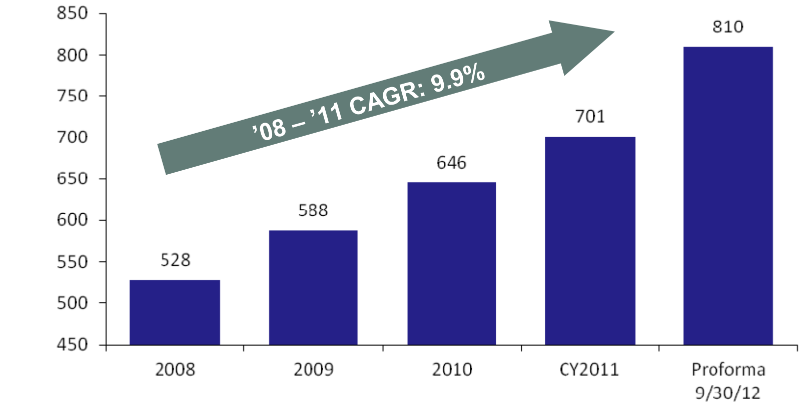


Monitronics' scale provides significant advantages in a fragmented industry

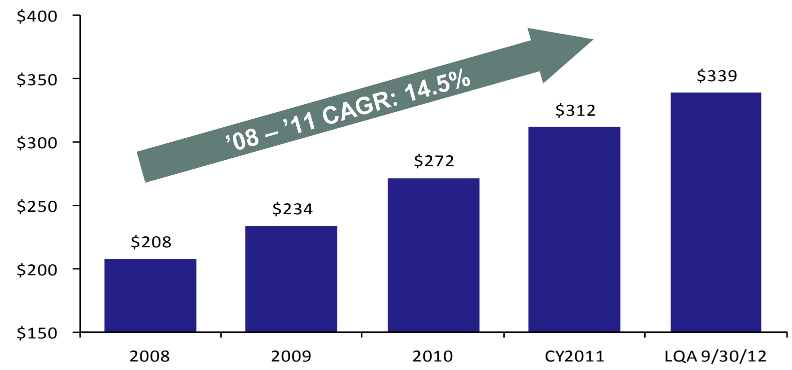
Source: Barnes Associates, February 2012.

Strong Financial Performance

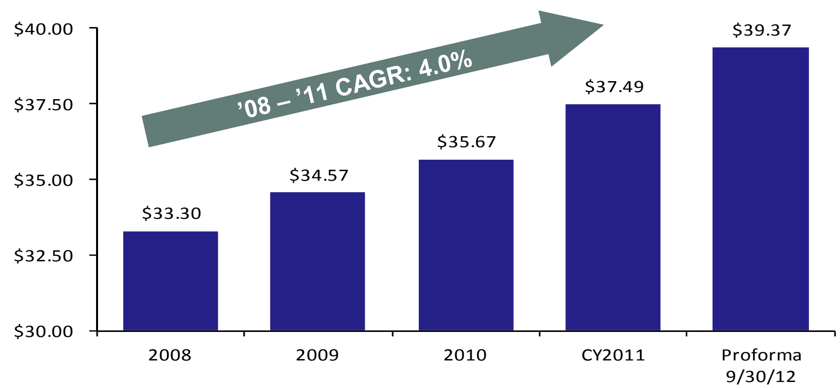
Subscribers (thousands)(1)



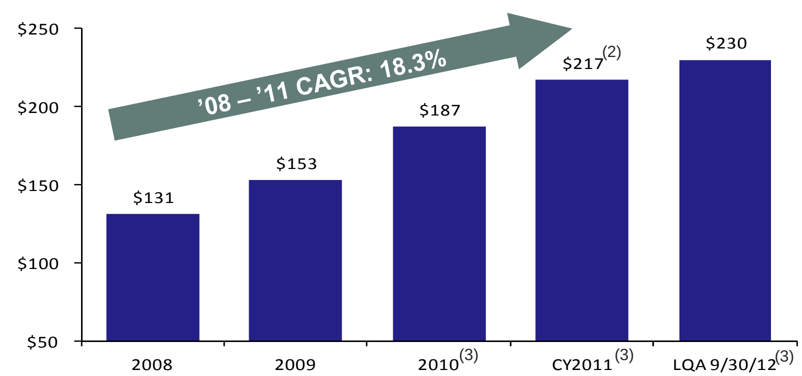
Revenue (MM)



RMR Per Subscriber(1)



Adjusted EBITDA (MM)



Note: All data shown on fiscal year ended 6/30, unless otherwise noted. The Company changed to the calendar year in connection with its acquisition by Ascent in December 2010.

(1) Number of subscribers and RMR per subscriber are as of the end of the applicable period. 9/30/12 amounts are on a proforma basis reflecting the Pinnacle acquisition.

(2) For purposes of this presentation, Adjusted EBITDA for the full year 2011 has been recast to omit the effects of a one-time $2.6 million reserve taken in connection with an ongoing litigation matter which management views as a non-recurring, non-operating expense. For applicable definitions and reconciliations of non-GAAP financial measures used herein, see Ascent's Current Reports on Form 8-K filed with the Securities and Exchange Commission on October 14, 2011 (as amended on March 6, 2012), March 2, 2012 and November 9, 2012.

(3) Monitronics reported net income (loss) of ($0.1m), ($6.0m) and ($5.1m) for the periods presented, respectively. See footnote (2).

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The ACG Story

- Ascent's History
  - Created within the former Liberty Media in 2000 through roll up of post production companies
  - Distributed, along with 50% of Discovery Communications, to Liberty Media shareholders in 2005 to create Discovery Holding Company
  - Spun from Discovery Holding Company in 2008
  - Transformed through sale of media services businesses in late 2010 and early 2011 and purchase of Monitronics International in December 2010
    - Acquired Monitronics on 12/17/10 $1,255 million; 54.1x(1) 2010 recurring monthly revenue ("RMR") and 6.3x Adjusted EBITDA(2)
- Ascent Today
  - Holding company with strong, highly liquid balance sheet, attractive assets and considerable growth potential
    - Monitronics International, the 2nd largest US residential alarm monitoring company
    - $229.4 million cash and marketable securities as of 9/30/12 (exclusive of Monitronics cash)
    - Monitronics debt, net of cash was $960.7 million, as of 9/30/12
    - $36 million of real estate assets being marketed for sale (3)
      - Primarily California-based
- Ascent's Future
  - Well positioned for ongoing success and strong operating, financial performance
  - Increased presence in Security Industry through organic growth and strategic acquisitions
  - Ongoing use of cash and leverage to maximize equity returns

(1) Based on 9/30/2010 recurring monthly revenue of $23.2 million.
(2) Based on Q3 LQA Adjusted EBITDA of $198.0 million at 9/30/10 (see Monitronics Public Disclosures Slides on Ascent's website for historical reconciliations).
(3) Book value as of 9/30/12.

Superior Business Model

Monitronics' Business Model Provides Consistent Results and Flexible Operations

Reduced Business Risk	◆ Low fixed costs enable flexibility in adapting to market conditions
Managed Growth	◆ Subscriber growth can be accelerated or reduced as conditions warrant with little uncertainty or marginal cost
Operating Stability	◆ Consistent results through two recessions
Operating Leverage	◆ Incremental revenue falls disproportionately to cash flow ("Fall-Through Margin")
Scalability	◆ Monitronics can expand its existing subscriber base significantly without material new capital expenditures
Low Capital Cost	◆ Attractive debt cost allows Monitronics to drive strong returns on incremental growth capital

Appendix: Q3 2012 Financial Results - Monitronics

($000's)		3 Months Ended:		9 Months Ended:	
		30-Sep-12	**30-Sep-11**	**30-Sep-12**	**30-Sep-11**
Net revenue	$	**84,667**	**79,515**	**249,863**	**230,962**
Operating Expenses:					
Cost of services		12,881	10,692	35,331	29,419
Selling, general, and administrative		14,366	13,224	42,790	40,335
Stock based and long-term incentive compensation		389	42	969	90
Total SG&A		**14,755**	**13,266**	**43,759**	**40,425**
Amortization of subscriber accounts and dealer network		40,815	41,203	118,245	117,944
Depreciation		1,368	1,203	3,990	3,456
		69,819	**66,364**	**201,325**	**191,244**
Operating Income		**14,848**	**13,151**	**48,538**	**39,718**
Adjusted EBITDA (1)					
Monitronics Adjusted EBITDA	$	57,420	55,706	171,123	161,315
Adjusted EBITDA as a percentage of Revenue					
Monitronics business		67.8%	70.1%	68.5%	69.8%
Monitronics debt, Net of cash	$	960,661	913,100		

(1) For applicable definitions and reconciliations, see Monitronics Form 10-Q filed with the Securities and Exchange Commission on November 14, 2012

Appendix: Q3 2012 Financial Results - Ascent

($000's)		3 Months Ended:		9 Months Ended:	
		30-Sep-12	30-Sep-11	30-Sep-12	30-Sep-11
Net revenue	$	**84,667**	**79,515**	**249,863**	**230,962**
Operating Expenses:					
Cost of services		12,881	10,692	35,331	29,419
Selling, general, and administrative					
Monitronics (Excluding stock based compensation)		14,366	13,224	42,790	40,335
Ascent Corporate (Excluding stock based compensation)		2,525	3,187	7,375	12,686
Stock based and long-term incentive compensation		1,365	1,143	3,928	2,956
Total SG&A		**18,256**	**17,554**	**54,093**	**55,977**
Amortization of subscriber accounts and dealer network		40,815	41,203	118,245	117,944
Depreciation		2,084	2,173	6,686	5,823
Restructuring charges		—	72	—	4,258
Loss (gain) on sale of operating assets, net		15	106	(1,298)	565
Loss on pension plan settlements		6,571	—	6,571	—
		80,622	**71,800**	**219,628**	**213,986**
Operating Income		**4,045**	**7,715**	**30,235**	**16,976**
Adjusted EBITDA (1)					
Monitronics business Adjusted EBITDA	$	57,420	55,706	171,123	161,315
Corporate Adjusted EBITDA		(1449)	(1,359)	(2,518)	(8,982)
Total Adjusted EBITDA		**55,971**	**54,347**	**168,605**	**152,333**
Adjusted EBITDA as a percentage of Revenue					
Monitronics business		67.8%	70.1%	68.5%	69.8%
Corporate		(1.7)'%	(1.7)'%	(1.0)'%	(3.9)'%
Monitronics debt, Net of cash	$	960,661	913,100		
Ascent Consolidated Cash	$	229,400	224,445		

(1) For applicable definitions and reconciliations, see Ascent's Form 10-Q filed with the Securities and Exchange Commission on November 9, 2012