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## DIRECTV Names Fazal Merchant Senior Vice President and Treasurer

EL SEGUNDO, Calif.--(BUSINESS WIRE)-- DIRECTV announced today that Fazal Merchant, former managing director at the Royal Bank of Scotland, has been named senior vice president and treasurer, reporting to Pat Doyle, executive vice president and Chief Financial Officer, for DIRECTV.



Fazal Merchant, SVP & Treasurer, DIRECTV (Photo: Business Wire)  
University of Texas and an MBA from Indiana University.

### About DIRECTV:

DIRECTV (NASDAQ: DTV) is one of the world's leading providers of digital television entertainment services delivering a premium video experience through state-of-the-art technology, unmatched programming and industry leading customer service to 33 million customers in the U.S. and Latin America. In the U.S., DIRECTV offers its 19.9 million customers access to more than 170 HD channels and Dolby-Digital® 5.1 theater-quality sound, access to exclusive sports programming such as NFL SUNDAY TICKET™, Emmy award winning technology and higher customer satisfaction than the leading cable companies for 11 years running. DIRECTV Latin America, through its subsidiaries and affiliated companies in Brazil, Mexico, Argentina, Venezuela, Colombia, and other Latin American countries, leads the pay-TV category in technology, programming and service, delivering an unrivaled digital television experience to 12 million customers. DIRECTV sports and entertainment properties include three Regional Sports Networks (Northwest, Rocky Mountain and Pittsburgh) as well as a 60 percent interest in Game Show Network. For the most up-to-date information on DIRECTV, please visit [www.directv.com](http://www.directv.com).

In his new role, Merchant will be responsible for developing and leading the Treasury to drive value creation across the company, and will also oversee capital structure planning, business development, corporate and subsidiary financings, and other aspects of risk management.

"Fazal's breadth of experience and success in collaborating and leading teams makes him a great addition to DIRECTV," said Doyle.

"I'm excited about the opportunity to be part of such an outstanding, high-performing organization. Pat leads a very talented finance team and they have played an important role in the success of DIRECTV. I'm looking forward to being part of that team and to help continue driving value for the company's stakeholders and customers alike," said Merchant.

In his previous position, Merchant served as managing director and group head. Prior to that, he spent seven years advising clients on strategy, financing, and risk solutions in the Investment Banking Division at Barclays Capital as managing director. He also spent nine years at Ford Motor Company in various treasury and finance management positions across functions in the U.S. and Europe.

Merchant holds a degree in Finance from the

DIRECTV

Robert Mercer, 310-964-4683

[rgmercer@directv.com](mailto:rgmercer@directv.com)

Darris Gringeri, 212-205-0882

[dagringeri@directv.com](mailto:dagringeri@directv.com)

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