



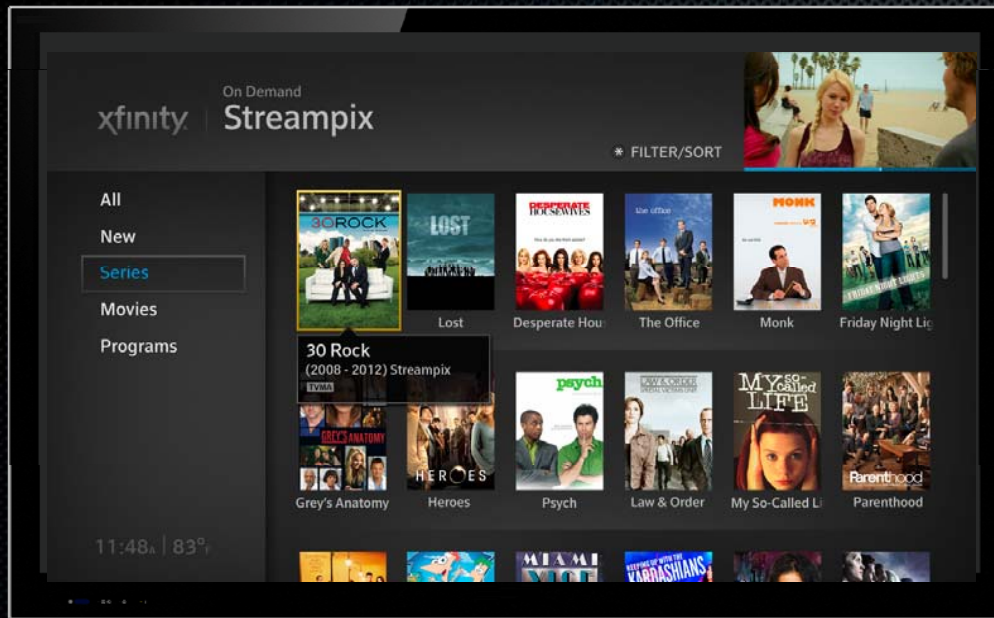
Michael J. Angelakis

Vice Chairman and CFO, Comcast Corporation

Morgan Stanley Conference
February 28, 2012

XFINITY STREAMPIX

Extends the value of Xfinity TV



Thousands of movies
and TV shows

Popular library titles

Complete seasons of TV series

Kids programming

One stop shop entertainment

Across multiple platforms



Return of Capital

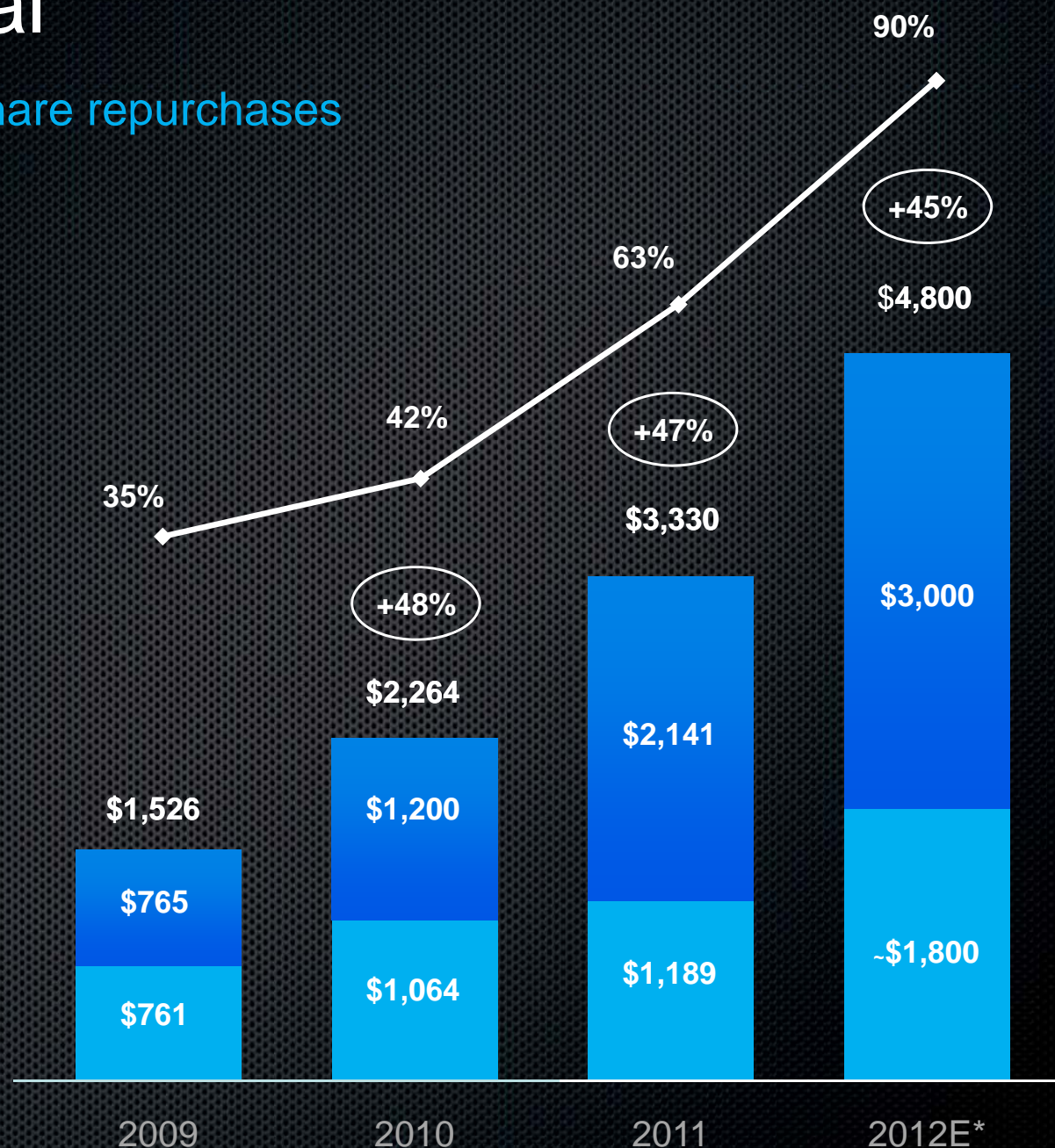
Increasing dividends and share repurchases

(\$ in millions)

% of LTM
Cable FCF**

Share Repurchases

Dividends



*2012E % of Cable FCF calculated as 2012 total return of capital as a percent of 2011 Cable free cash flow.

**Calculated as a percent of total FCF in 2009 and 2010, and as a percent of Cable FCF in 2011 and 2012.

