



**Sanford C. Bernstein**  
**22<sup>nd</sup> Annual Strategic Decisions Conference**  
**June 2, 2006**

**Brian L. Roberts**  
**Chairman and CEO**

# Safe Harbor



## Caution Concerning Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify those so-called “forward-looking statements” by words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” or “continue,” or the negative of those words and other comparable words. We wish to take advantage of the “safe harbor” provided for by the Private Securities Litigation Reform Act of 1995 and we caution you that actual events or results may differ materially from the expectations we express in our forward-looking statements as a result of various risks and uncertainties, many of which are beyond our control. Factors that could cause our actual results to differ materially from these forward looking statements include: (1) changes in the competitive environment, (2) changes in our programming costs, (3) changes in laws and regulations, (4) changes in technology, (5) adverse decisions in litigation matters, (6) risks associated with acquisitions and other strategic transactions, (7) changes in assumptions underlying our critical accounting policies, and (8) other risks described from time to time in reports and other documents we file with the Securities and Exchange Commission.

## Non-GAAP Financial Measures

Our presentation may also contain non-GAAP financial measures, as defined in Regulation G, adopted by the SEC. We provide a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measure in our quarterly earnings releases, which can be found on the investor relations page of our web site at [www.cmcsa.com](http://www.cmcsa.com) or [www.cmcsk.com](http://www.cmcsk.com).

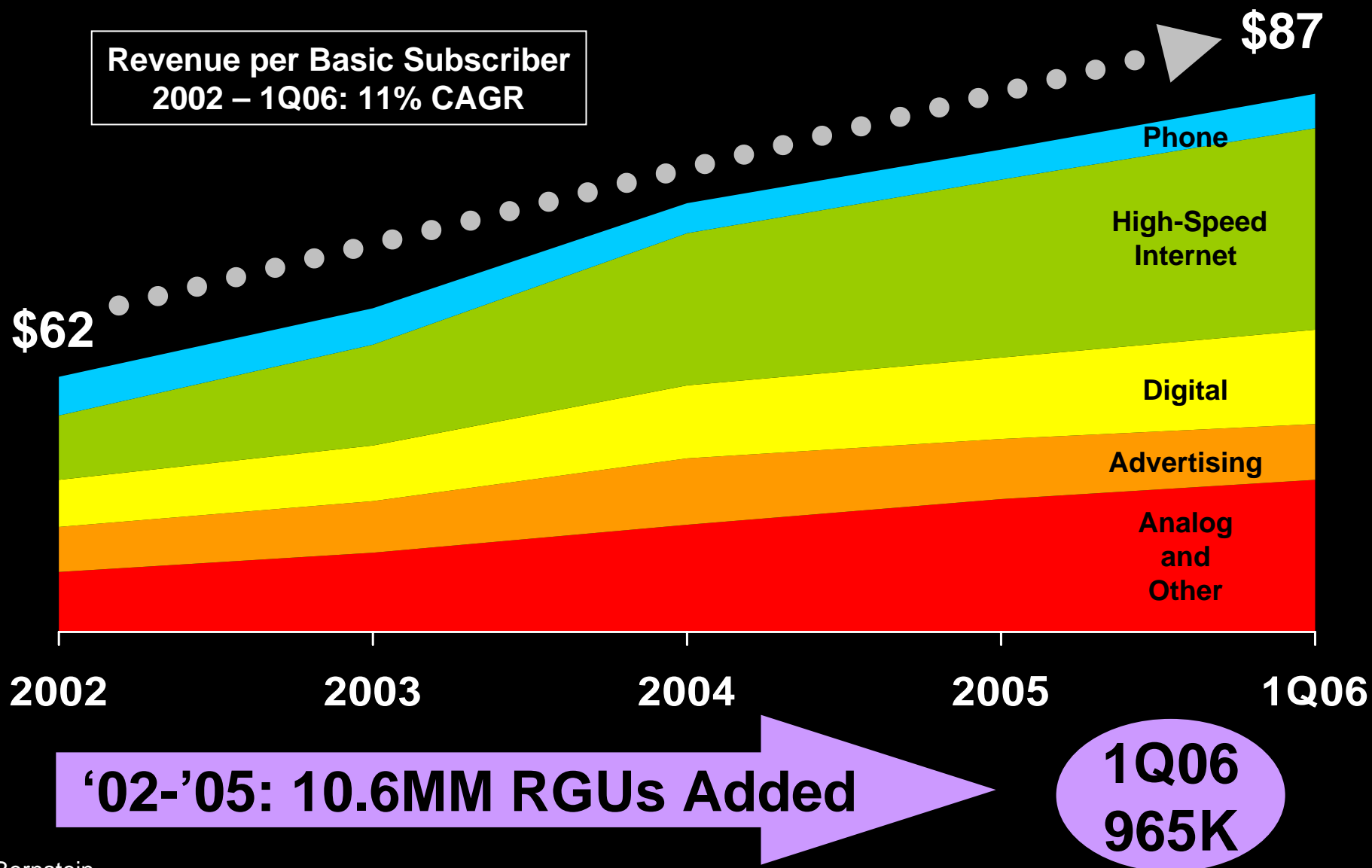
# A Strong Foundation For Growth

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- **Superior Product Offering Drives Growth**
  - Best in Class: Video, Digital Voice, High-Speed Internet
- **Fiber-Rich Network in Place Today**
  - Significant Capacity for Future Products
- **Investing to Extend Our Competitive Advantage**

# New Products Drive Growth



# A Superior Video Experience

The Nation's Leading Cable Television Provider

**Digital Cable**

**ON DEMAND**

**HDTV**

**DVR**



**10 Million Digital Cable Subscribers:  
47% of our Video Customers**

# A Superior Video Experience

More than 7,500 Program Choices

Digital Cable

ON DEMAND

- Program Choices: Kids and Teens, Sports, Free Movies, Music, Network Programming
- 95% at No Additional Charge

HDTV

DVR



# A Superior Video Experience

ON DEMAND Views: Music, Kids, Free Movies

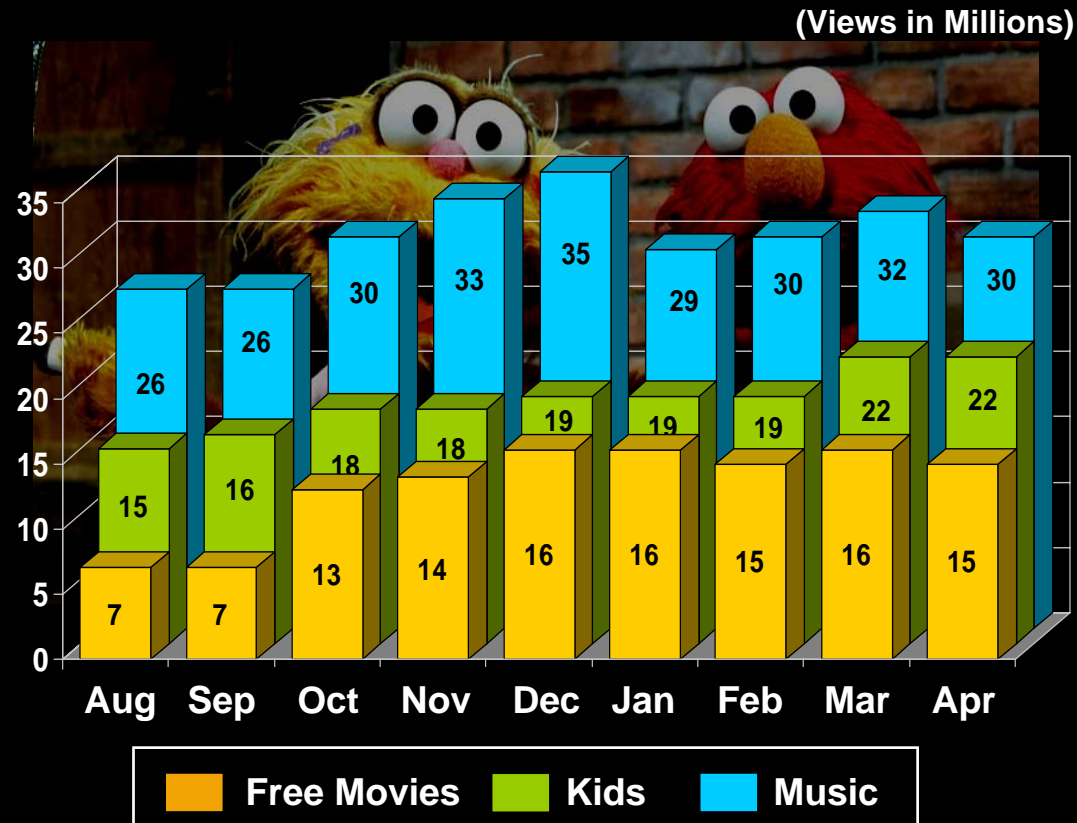
Digital Cable

## ON DEMAND

- 800 Movies; Up to 300 Free
- 275+ Kids Programs
- Nearly 700 Music Programs: Videos, Concerts, Karaoke

HDTV

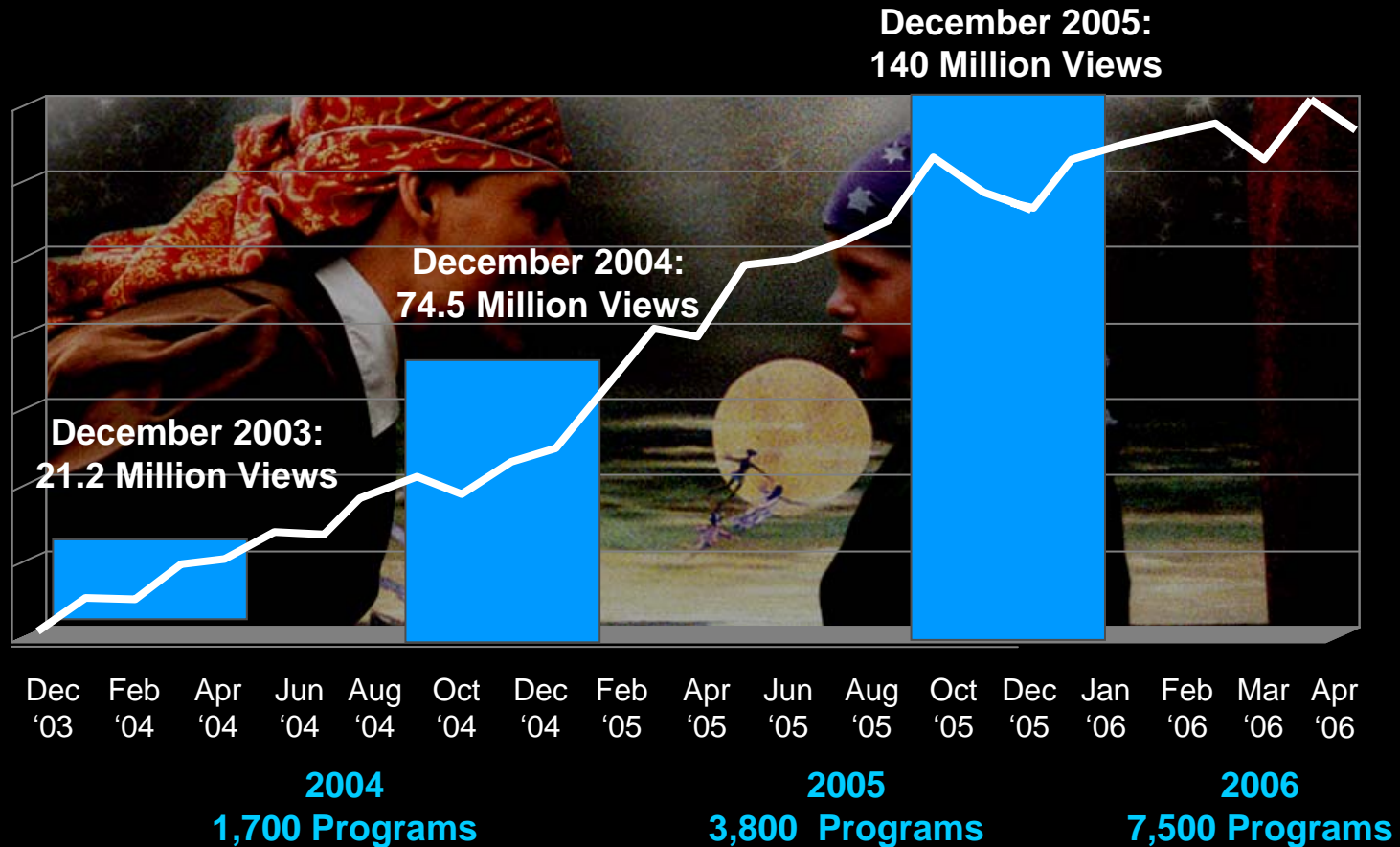
DVR





# A Superior Video Experience

**2 Billion+ ON DEMAND Views Since 2004**



**70% of Digital Customers Use ON DEMAND Monthly**



# A Superior Video Experience

The Nation's Leading Cable Television Provider

Digital Cable

ON DEMAND

HDTV

- Up to 18 HDTV Channels
- The Most HD Choices
- YE2006: 100-150 Hours of ON DEMAND HD Programming

DVR

- Up to 80 Hours of Customer-Controlled Recording
- 80% of DVR Customers Use ON DEMAND



28% of Digital Subscribers have HD and/or DVR

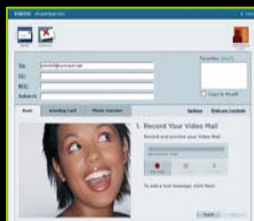
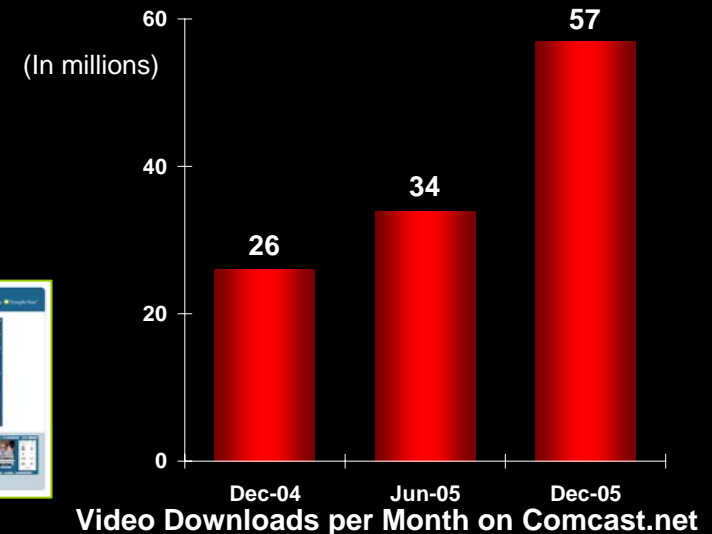
# A Better Broadband Experience

- **Largest Broadband Provider: 9.0MM Subscribers**
- **Strong Subscriber Growth and Average Revenue per Subscriber: \$42+**
- **Delivering Value: Speed + Features**
  - Increased Speed → 6.0/8.0 Mbps
  - PowerBoost: Bursts of Download Speed up to 12/16 Mbps
  - 40 New Features in 2 Years

## A Video-Rich Experience

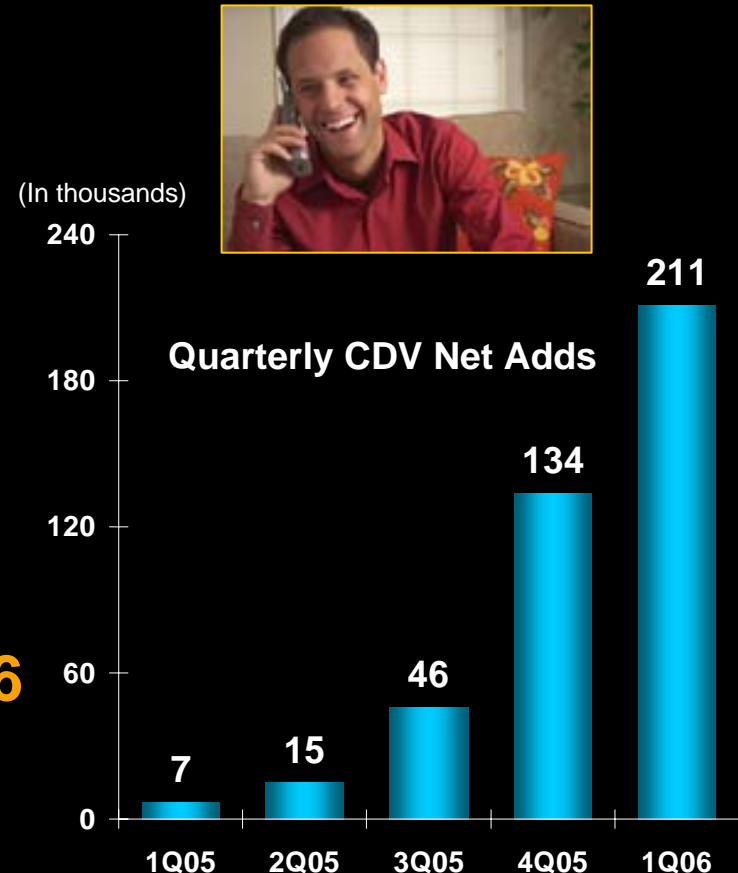


## 400MM Video Downloads in 2005



# Comcast Digital Voice (CDV): A Significant Growth Opportunity

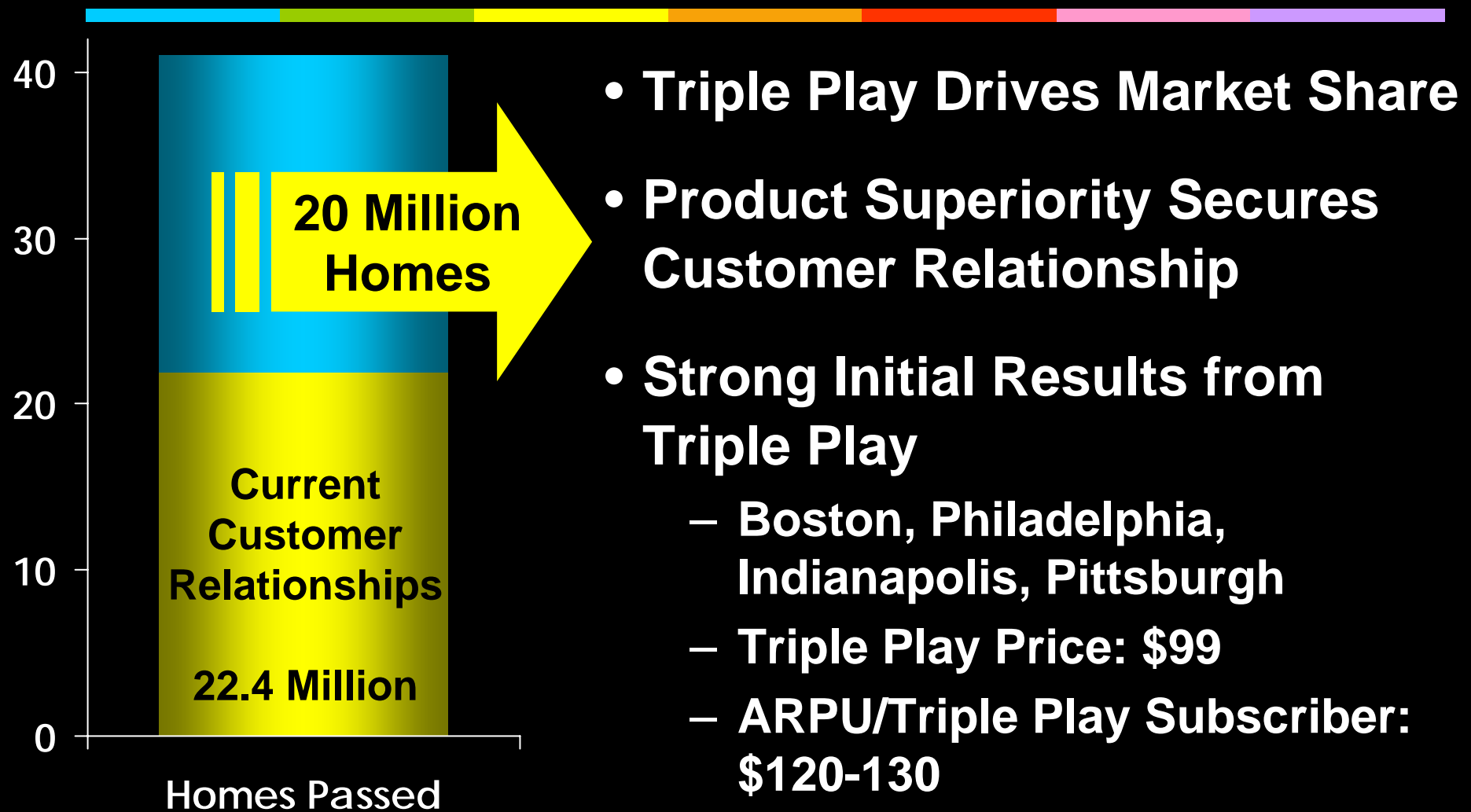
- **Ramping CDV Deployment**
  - **Marketing CDV in 20MM Homes in 30 Markets Today**
  - **By YE06 more than 30MM Homes Marketed**
  - **1 Million+ CDV Additions in 2006**



**Goal: 20% of Homes or 8MM Subscribers by 2009**

Albuquerque • Alexandria • Atlanta • Augusta • Baltimore • Boston • Central Indiana • Charleston • Chesapeake Bay • Chicago • Connecticut • Denver • Detroit • Eastern Shore, MD • Harrisburg, PA • Independence, MS • Jacksonville • Knoxville • Little Rock • Minnesota • Montgomery County, MD • Naples • Nashville • New Castle, DE • N. New Jersey • S. New Jersey • Suburban Philadelphia • City of Philadelphia • Pittsburgh • Portland • Richmond • Sarasota • Seattle • San Francisco • Salt Lake City • Spokane • Springfield, MA • Trenton • Tucson • Washington, DC

# Triple Play Accelerates Growth Opportunity



**One Integrated Experience**



- **Outstanding Start to Year**
  - **Record-Setting 1Q06**
  - **Sustainable Double-Digit Growth**
- **Strong New Products Momentum**
  - **CDV Accelerating**
- **Platform Poised for Future Innovation and Growth**

