



## Comcast Corporation Announces Cash Tender Offer for Certain Outstanding Debt Securities

PHILADELPHIA--(BUSINESS WIRE)--Jun. 18, 2009-- Comcast Corporation (Nasdaq: CMCSA, CMCSK) today announced that it has commenced a cash tender offer for certain of its outstanding debt securities (referred to below as the “notes”). The tender offer consists of an offer to purchase up to \$1,300,000,000 aggregate principal amount of certain notes, and is being made pursuant to an “Offer to Purchase” dated today, which sets forth a more comprehensive description of the terms of the offer. The amount being tendered for represents approximately one-third of the aggregate outstanding principal amount of the notes subject to the offer. The table below indicates each series of notes included in the tender offer. The principal amount of each series of notes that is purchased in the tender offer will be subject to the acceptance priority level listed in the table below and may be prorated as set forth in the Offer to Purchase. Subject to applicable law, Comcast has the right to increase the maximum tender offer amount at its discretion.

Original Issuer(1)	Title of Security(2)	CUSIP Number	Principal Amount Outstanding	Full Tender Offer Consideration	Acceptance Priority Level	Early Tender Premium
CCCI	7.125% Senior Notes due June 15, 2013	20029PAN9	\$750,000,000	\$1,100.00	1	\$30.00
TCI	7.875% Senior Debentures due August 1, 2013	879240AX7	\$550,000,000	\$1,132.50	2	\$30.00
ATTBB	8.375% Notes due March 15, 2013	00209TAA3	\$2,335,346,000	\$1,140.00	3	\$30.00
CC	10.625% Senior Subordinated Debentures due July 15, 2012	200300AN1	\$201,975,000	\$1,170.00	4	\$30.00

(1) “CCCI” means Comcast Cable Communications Inc. (now known as Comcast Cable Communications, LLC), “TCI” means Tele-Communications, Inc. (now known as Comcast Cable Holdings, LLC), “ATTBB” means AT&T Broadband Corp. (now known as Comcast Cable Communications Holdings, Inc.), and “CC” means the former Comcast Corporation (now known as Comcast Holdings Corporation).

(2) The notes listed above are guaranteed under a cross-guarantee structure described in the Offer to Purchase, with the exception of the CC 10.625% Senior Subordinated Debentures due July 15, 2012, which are guaranteed by Comcast Corporation.

The tender offer is scheduled to expire at 9:00 a.m., New York City time, on July 17, 2009, unless extended or earlier terminated. Holders of notes must tender and not withdraw their notes on or before the early tender date, which is 5:00 p.m., New York City time, on June 30, 2009, unless extended, to receive the full tender offer consideration per \$1,000 principal amount of their series of notes, as listed in the table above. Holders of notes who tender their notes after the early tender date will receive the late tender offer consideration, which is the full tender offer consideration minus an early tender premium of \$30.00 per \$1,000 principal amount of notes.

In addition to the full tender offer consideration or late tender offer consideration, as applicable, holders of notes tendered and accepted for payment will receive accrued and unpaid interest on the tendered notes from the last interest payment date for the notes to, but not including, the settlement date.

Except as required by applicable law, notes tendered may be withdrawn only at or before the withdrawal date, which is 5:00 p.m., New York City time, on June 30, 2009, and notes tendered after the withdrawal date and before the expiration of the tender offer may not be withdrawn.

The tender offer is subject to the satisfaction of certain conditions. If any of the conditions is not satisfied, Comcast is not obligated to accept for payment, purchase or pay for, and may delay the acceptance for payment of, any tendered notes, in each event subject to applicable laws, and may terminate the tender offer. The tender offer is not conditioned on the tender of a minimum principal amount of notes of any series. Comcast is not soliciting consents from holders of notes in connection with the tender offer.

Payment for notes purchased in the tender offer will be made on a settlement date to occur promptly after the expiration of the tender offer. Comcast expects the settlement date to occur on July 17, 2009. Comcast expects to fund the purchase of the notes with cash on hand or existing lines of credit.

Comcast has retained Goldman, Sachs & Co., J.P. Morgan Securities Inc. and Citigroup Global Markets Inc. to serve as dealer managers for the tender offer and has retained Global Bondholder Services Corporation to serve as the depository and information agent for the tender offer.

Requests for documents may be directed to Global Bondholder Services Corporation by telephone at (866) 294-2200 or (212) 430-3774 or in writing at 65 Broadway – Suite 723, New York, NY, 10006. Questions regarding the tender offer may be directed to either Goldman, Sachs & Co. at (800) 828-3182 or collect at (212) 357-4692, J.P. Morgan Securities Inc. at (866) 834-4666 or collect at (866) 834-3424, or Citigroup Global Markets Inc. at (800) 558-3745 or collect at (212) 723-6106.

This press release is neither an offer to purchase nor a solicitation of an offer to sell the notes or any other securities. The tender offer is made only by and pursuant to the terms of the Offer to Purchase and the related Letter of Transmittal and the information in this press release is qualified by reference to the Offer to Purchase and the related Letter of Transmittal. None of Comcast, the dealer managers or the depository and information agent makes any recommendations as to whether holders should tender their notes pursuant to the tender offer. Holders must make their own decisions as to whether to tender notes, and, if so, the principal amount of notes to tender.

### **About Comcast Corporation**

Comcast Corporation (Nasdaq: CMCSA, CMCSK) ([www.comcast.com](http://www.comcast.com)) is the nation's leading provider of entertainment, information and communication products and services. With 24.1 million cable customers, 15.3 million high-speed Internet customers, and 6.8 million Comcast Digital Voice customers, Comcast is principally involved in the development, management and operation of cable systems and in the delivery of programming content.

Comcast's content networks and investments include E! Entertainment Television, Style Network, Golf Channel, VERSUS, G4, PBS KIDS Sprout, TV One, ten sports networks operated by Comcast Sports Group and Comcast Interactive Media, which develops and operates Comcast's Internet businesses, including Comcast.net ([www.comcast.net](http://www.comcast.net)). Comcast also has a majority ownership in Comcast-Spectacor, whose major holdings include the Philadelphia Flyers NHL hockey team, the Philadelphia 76ers NBA basketball team and two large multipurpose arenas in Philadelphia.

### **Caution Concerning Forward-Looking Statements**

*This press release contains forward-looking statements. Readers are cautioned that such forward-looking statements involve risks and uncertainties that could cause actual events or our actual results to differ materially from those expressed in any such forward-looking statements. Readers are directed to Comcast's periodic and other reports filed with the Securities and Exchange Commission (SEC) for a description of such risks and uncertainties. We undertake no obligation to update any forward-looking statements. In evaluating those statements, you should specifically consider various factors, including the risks and uncertainties discussed in the Offer to Purchase, under the caption "Risk Factors" in Comcast's Annual and Quarterly Reports on Forms 10-K and 10-Q and in other reports the Company files with the SEC. Actual events or the Company's actual results may differ materially from any of the Company's forward-looking statements.*

Source: Comcast Corporation

### **Comcast Corporation**

Investor Contact:

Jennifer L. Daley, 215-286-7732

or

Media Contact:

John Demming, 215-286-8011