



Comcast And The Walt Disney Company Announce Long-Term Comprehensive Distribution Agreements Securing Carriage for Disney Media Networks' Products and Services

Comcast Acquires Disney's Minority Interest in E! Networks

Select ABC Primetime Series, Cable Television Programming and Disney Movies Join Comcast ON DEMAND Lineup

PHILADELPHIA & BURBANK, Calif.--(BUSINESS WIRE)--Nov. 21, 2006--Comcast Corporation (Nasdaq: CMCSA, CMCSK) and The Walt Disney Company (NYSE: DIS) today announced that they have entered into long-term comprehensive distribution agreements that will extend their relationship into the next decade for the 10 ABC-owned broadcast television stations and a broad array of Disney's leading networks and services including: Disney Channel, ABC Family, Toon Disney, ESPN, ESPN2, ESPN Classic, ESPNNEWS, ESPN HD and increased carriage of SOAPnet. In addition, Comcast will launch ESPN Deportes, a stand-alone Spanish-language sports network, and the companies formalized their ESPN2 HD agreement.

In addition, Comcast has acquired The Walt Disney Company's 39.5 percent ownership stake in E! Networks. Following today's acquisition, E! Networks, which includes E! Entertainment Television and Style Network, is now wholly owned by Comcast. The purchase price for the 39.5 percent stake was \$1.23 billion.

The companies have also agreed to add primetime television programs, cable network shows and Disney movies to Comcast's signature ON DEMAND service. Marking the first time ABC broadcast programs will be available on video on demand (VOD) by any cable company, several ABC primetime series will be offered free by Comcast in ABC-owned television station markets. The companies also said they will work together to make promotional content from the Disney-ABC Television Group available on Comcast's leading broadband portal, www.comcast.net.

"This agreement reflects our ability to distribute content on multiple platforms and signals another first for Comcast and Disney as we continue to explore the evolving possibilities of digital technology. We could not have gotten this deal done without Bob Iger's leadership and vision. Putting Disney, ESPN and ABC's extremely popular content on Comcast VOD is a watershed event for both of our companies," said Brian Roberts, Chairman and Chief Executive Officer of Comcast. "This is the first cable on-demand agreement for hit ABC primetime broadcast programs like Desperate Housewives and Lost and, when combined with Disney movies and other ABC/Disney/ESPN television programs, gives Comcast access to the most Disney content available."

Robert A. Iger, President and Chief Executive Officer of The Walt Disney Company, commented, "This is one of the broadest distribution agreements in the history of our company. Disney's great brands and great content combined with Comcast's leading distribution platforms provide an incredibly compelling consumer experience in sports, family, news and entertainment. We look forward to working with Brian and Steve Burke on a range of future projects as technology continues to evolve."

Video On Demand includes ABC Network Primetime shows:

ABC Network primetime and ABC News programs will be available free to Comcast's digital cable customers in the following markets served by ABC-owned stations: New York (WABC), Philadelphia (WPVI), Chicago (WLS), San Francisco (KGO), Houston (KTRK), Fresno, CA (KFSN), and Flint, MI (WJRT). Beginning with the Fall 2007 season, on-demand episodes of Desperate Housewives, Lost and two new yet-to-be determined primetime series will be available the day after their network broadcast to Comcast consumers in the same owned-station markets. Desperate Housewives and Lost also will be available in HD VOD for Comcast customers with HD service. Also available in the same markets will be World News with Charles Gibson, Nightline and This Week with George Stephanopoulos. Under the agreement, Comcast also plans to add certain shows from Disney Channel, SOAPnet, Toon Disney and ESPN libraries to Comcast's ON DEMAND lineup in markets where those channels are offered.

Video On Demand Movies from Disney, Touchstone and Miramax Studios:

Under the movie VOD agreement, Comcast Digital Cable customers will be able to order movies newly released on VOD from Walt Disney Pictures, Touchstone and Miramax for \$3.99 each, while library titles will be available for \$2.99 each. Some of the new release titles available on Comcast ON DEMAND beginning in 2007 include: Pirates of the Caribbean 2, The Santa Clause 3, Invincible and The Guardian.

The select television programming and movies from The Walt Disney Company will join Comcast's growing library of more than

8,000 ON DEMAND programs per month, including hundreds of hit and classic movies, music videos and specials, kids' shows, sports highlights, news and informational programs. With ON DEMAND, customers can play, fast-forward, rewind, pause and restart their choices as many times as they want for up to 24 hours after being selected. Comcast customers have watched more than three billion ON DEMAND programs since 2004, including one million HD VOD programs since September 2006.

About Comcast

Comcast Corporation (Nasdaq: CMCSA, CMCSK) (<http://www.comcast.com>) is the nation's leading provider of cable, entertainment and communications products and services. With 24.1 million cable customers, 11 million high-speed Internet customers, and 2.1 million voice customers, Comcast is principally involved in the development, management and operation of broadband cable systems and in the delivery of programming content.

Comcast's content networks and investments include E! Entertainment Television, Style Network, The Golf Channel, VERSUS, G4, AZN Television, PBS KIDS Sprout, TV One and four regional Comcast SportsNets. 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.

About The Walt Disney Company

The Walt Disney Company, together with its subsidiaries and affiliates, is a leading diversified international family entertainment and media enterprise with four business segments: media networks, parks and resorts, studio entertainment and consumer products. Disney is a Dow 30 company, had annual revenues of over \$34 billion in its most recent fiscal year, and a market capitalization of \$68 billion as of Nov. 20, 2006.

SOURCE: The Walt Disney Company