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 business and economic conditions, (3) changes in our programming costs, (4) changes in laws and regulations, (5) changes in technology, (6) adverse decisions in litigation matters, (7) risks associated with acquisitions and other strategic transactions, (8) changes in assumptions underlying our critical accounting policies, and (9) other risks described from time to time in reports and other documents we file with the Securities and Exchange Commission. We undertake no obligation to update any forward-looking statements. The amount and timing of share repurchases and dividends is subject to business, economic and other relevant factors.

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 Financial Information page of our web site at www.cmcsa.com or www.cmcsk.com.
Extending our Competitive Advantage

• Continued focus on product superiority

• Triple Play packages and new offers enhance customer reach

• Focus on improving customer service

• Reliability ensures the best customer experience

• A fiber-rich and flexible network provides unmatched capacity for future growth
A Superior Video Product
Digital Services Drive Competitive Advantage

Pro Forma Video Customer Mix

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Basic Video Only</th>
<th>Digital</th>
<th>Adv. Digital</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q06</td>
<td>12.4MM (50% of video)</td>
<td>4.1MM (33% of digital)</td>
<td></td>
</tr>
<tr>
<td>3Q07</td>
<td>15.0MM (60% of video)</td>
<td>6.0MM (40% of digital)</td>
<td></td>
</tr>
<tr>
<td>3Q08</td>
<td>16.8MM (69% of video)</td>
<td>7.3MM (44% of digital)</td>
<td></td>
</tr>
</tbody>
</table>

Average Video Revenue/Customer: $64
Average Advanced Revenue/Customer: ~$80
A Superior Video Product
Comcast On Demand

10,000+ On Demand Choices Every Month

Our Customers Watch on Average 25x/Month

58 Million Views
Oct 2004

126 Million Views
Oct 2005

164 Million Views
Oct 2006

259 Million Views
Oct 2007

293 Million Views
Oct 2008

Project Infinity: the Most On Demand Content Anywhere
A Superior Video Product
Hi-Def More, More, More™

The Most HD Content Anytime, Anywhere

OVER 1000 HD CHOICES

+400 TV Shows
+300 Movies
+100 Premium Programs
+ Music, Kids and Sports
Going “All-Digital”: Starting Now

- Recapture analog bandwidth
- Average digital penetration: ~70%
- Low cost adapters available: ~$35
- Operating benefits

Consumer Benefits

- More HD channels and choices
- More and varied ethnic programming
- More speed for HSI
- Better picture and sound quality
### Total High-Speed Internet Subscribers

*(subscribers in millions)*

- **% of Gross Additions from DSL**

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<th>3Q07</th>
<th>3Q08</th>
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</thead>
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<tr>
<td>Subscribers (in millions)</td>
<td>11.3MM</td>
<td>13.2MM</td>
<td>14.7MM</td>
</tr>
<tr>
<td>% of Gross Additions from DSL</td>
<td>44%</td>
<td>61%</td>
<td>66%</td>
</tr>
</tbody>
</table>

Source of DSL conversion: ComScore
A Superior Broadband Experience

Speed Matters

– Increased speed 6 times since 2003
– Introducing Extreme Speed to 10MM homes in 10 markets

Economy
1 Mbps
$24.99

Performance
12 / 2 Mbps
Powerboost: 15M
$42.95

Blast!
16 / 2 Mbps
Powerboost: 20M
$52.95

Extreme
50 / 10 Mbps
$139.95

The fastest fast is here.
The new Comcast High-Speed Internet.
A Superior Phone Product
Value . . . Plus Features

CDV Subscribers

Penetration of CDV-Ready Homes

13.3%

9.3%

4.4%

1.4MM

3Q06

3Q07

3Q08

6.1MM

3.8MM

Caller ID Across TV, PC and Phone

Enhanced Cordless Phone

SmartZone

Email, visual voice mail, weather, yellow pages, and more. Who says you can't teach a new phone a few new tricks?

Penetration of CDV-Ready Homes

1.4MM

3Q06

3Q07

3Q08

6.1MM

3.8MM

4.4%

9.3%

13.3%
New Product Offerings Enhance Customer Reach
Introducing HD Triple Play

**HD STARTER**
- 80+ Channels & On Demand HD Box
- Non-DOC 3.0 Mkt: 6Mbps
- DOC 3.0 Mkt: 12Mbps
- CDV Unlimited

**PLUS**
- $114.99
- BUNDLE ROLL-TO
- $129.99-$134.99

**PROMO**
- $139.99
- BUNDLE ROLL-TO
- $169.99

**HD PLUS**
- 150+ Digital Channels & On Demand HD Box
- Non-DOC 3.0 Mkt: 8Mbps
- DOC 3.0 Mkt: 16Mbps
- CDV Unlimited

**PLUS**
- $139.99
- BUNDLE ROLL-TO
- $169.99

**PROMO**
- $199.99-$209.99

**HD PREMIER**
- 200+ Digital Channels & On Demand HD/DVR Box
- Non-DOC 3.0 Mkt: 16Mbps
- DOC 3.0 Mkt: 22Mbps
- CDV Unlimited

**PLUS**
- $179.99
- BUNDLE ROLL-TO
- $199.99-$209.99

**PROMO**
- HBO, Starz, Cinemax and Showtime Sports Ent Pack
- $199.99-$209.99
New Product Offerings Enhance Customer Reach

Everyday and Value Products

**EVERYDAY DIGITAL ECONOMY**
- 50 Video Channels
- 47 Music Channels
- Including: USA, Fox News, Lifetime, Hallmark
- $29.99

**EVERYDAY ECONOMY DOUBLE PLAY**
- Digital Economy: 50 Video Channels
- 47 Music Channels
- **PLUS**
  - Economy Internet 1Mbps
  - OR
  - CDV Local w/More
- $54.90

**EVERYDAY ECONOMY TRIPLE PLAY**
- Digital Economy: 50 Video Channels
- 47 Music Channels
- **PLUS**
  - Economy Internet 1Mbps
  - **PLUS**
  - CDV Local w/More
- $79.85

**VALUE TRIPLE PLAY**
- Digital Starter: 80 Digital Channels
- **PLUS**
  - Economy Internet 1Mbps
  - **PLUS**
  - CDV Local w/More
  - **PROMO**
  - $89.99/$99.99
  - BUNDLE ROLL-TO ~$110

**EVERYDAY ECONOMY DOUBLE PLAY PROMO**
- $89.99/$99.99

**EVERYDAY ECONOMY TRIPLE PLAY PROMO**
- $110
Next Growth Opportunity
Comcast Business Services

• Significant opportunity in our footprint
  – 5MM businesses with less than 20 employees
  – $12-$15 Bn annual spend
  – Our goal: capture 20-25% of the market

• Gaining momentum
  – ~$600MM annualized revenue*
  – 3Q08 revenue increased 42%

* Annualized revenue is based on 3Q08 revenue of $145MM.
Focus on Improving Customer Service

• **Investing to empower our reps**
  – Training and development
  – Handheld devices and laptops for technicians
  – Upgraded desktop software

• **Getting it right the first time – on the phone and in the home**
  – Enhanced diagnostics and whole home checks

• **Contractor improvements**

• **2007 – 2008 improvements**
  – Call center contact rates: **Down 4%**
  – Service truck rolls: **Down 6%**
  – Repeat truck rolls: **Down 6%**
  – Customer satisfaction: **Up 10%**

**Improved Efficiencies and Improved Customer Experience**
Delivering a Superior Experience

Best Products

Network Reliability

Customer Focus
The Comcast Network

= Reliability
  = Scaling & Enabling
  = Availability & Performance
  = Differentiation to Compete

Products
Infrastructure
Reliability
The Foundation for Superior Product Delivery…

- Reliability
- Infrastructure
- Products

= Availability & Performance
= Scaling & Enabling
= Differentiation to Compete
Reliability Focus…

Today

HFC Node Health:
• Driving peak performance from our 115,000+ fiber nodes
• Proactive Tools & Process

CDV and HSD:
• Leverage existing DOCSIS devices on premise to provide a real-time view of our Network performance from a Customer’s home or business.

Next

Video:
• Develop and strategically place “video probes” throughout our Network to measure reliability and the quality of video experiences
• Deploying tools that enable set-top box quality monitoring

Deploying Operations and Customer Service tools that help distinguish between single customer, core network, or source content issues
Proven Results…

- **Node Health**
  - 35% Improvement since 2006

- **CDV Customer-Reported Trouble Calls**
  - 85% Improvement since 2005
Proactive Video Quality Monitoring

- Content Sources
- Fiber Feeds
- Backbone
- CRAN
- HEADEND
- HFC
- NO
- C
- LMC
- Customer Care
- NOC
- LMC
- Video Probes
Enhanced Diagnostics – Proximity Check

Account: 123456789000
Name: Joe Customer
Address: 1301 Meetinghouse Road
Town, USA 12345

Current Modem Status: 6 (Online)
Upstream Signal Quality (SNR): 32.3
Downstream Signal Quality (SNR): 39.9
Transmit Power Level (upstream): 53.0 DbmW
Receive Power Level (upstream): -8.9 DbmW
Receive Power Level (downstream): -3.3 DbmW

Proximity results show potential house issue.

Filter by node

Help  Legend  Create Ticket  Close
Network Overview

**Scale**
- Plant route miles: 599k
- Fiber route miles: 147k
- Optical nodes: 115k
- Homes passed: 50.3M
- Triple-Play-ready HP: 46M
- Average node size: 435HP

**Technology**
- 10G/40Gbps regional networks
- First and largest fully 40G backbone
- First Production Demonstration of 100G
- SIP Scaled Infrastructure
- IPv4 and IPv6 operational
- QoS-based voice, video & data
- Self healing architecture

**Delivered Services (daily)**
- 14.3M+ ON DEMAND views
- 1.5+ PetaBytes of IP-sourced video
- 59M+ emails
- 100M+ web page views
- 95M+ CDV calls
- 2.9M+ CDV voicemails
Multiple Tools Optimize the HFC Network

- Node Splits
- Digital Optimization
- All-Digital
- Switched Digital Video

- Capital efficient approach providing incremental capacity surgically where and when it’s required
- 3 Split Types = Logical, Modular, and Physical
Multiple Tools Optimize the HFC Network

- Node Splits
- Digital Optimization
- All-Digital
- Switched Digital Video
- Advanced Video Encoding
- Digital Source Feeds
- Improved video quality and customer experience
Multiple Tools Optimize the HFC Network

- **Node Splits**
- **Digital Optimization**
- **All-Digital**
- **Switched Digital Video**

**Phase 1** – Replicate the analog broadcasts in an All Digital Simulcast (ADS) - *Complete*

**Phase 2** – Groom large analog lineup to smaller lineup, repurpose slots to more digital services – *Underway Now*

**Phase 3** – Flexible decision - *Future*
Multiple Tools Optimize the HFC Network

- Node Splits
- Digital Optimization
- All-Digital
- Switched Digital Video
  - Groom Signals into a Broadcast or Switched Pool
  - Switched signals only transmitted when requested by a Customer
  - Enables even more HD
The Result: Improved Spectrum Utilization

**Before**

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<tr>
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Driving Continuous Innovation
Scale, IP Technologies and Open Standards

| DOCSIS 3.0 | • Extreme (50/10Mbps) Speed; Capable of 100+ Mbps
  • Channel Bonding |
| --- | --- |
| Tru2Way | • Standardizes Set-Top Box Software
  • Common Customer Experience
  • Allows for interactive and more robust applications |
| RNG | • Open Platform & Backward-Compatible
  • Multi Vendor – Improved Economics
  • Advanced Features – Increased CPU & Memory, MPEG-4 |
| Project Infinity | • Content Delivery Network (CDN)
  • Cost-Effective Scale with Capability for any video on any device |
| SIP (Session Initiation Protocol) | • Least Cost Call Routing
  • Foundation for advanced communication services |

Evolution from Hardware to Software-Based Services
World-Class Reliability
Powerful Network TODAY
Unmatched Flexibility
Significant Capacity