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Act of 1934

Subject Company: AT&T Corp.
Commission File No. 1-1105

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The following press release was issued by Comcast Corporation:

[COMCAST LOGO]

PRESS RELEASE

COMCAST TO HOST FOURTH QUARTER
AND YEAR-END 2001 CONFERENCE CALL

Philadelphia, PA - January 9, 2002 - Comcast Corporation will host a conference call with the financial community to discuss its fourth quarter and year-end 2001 financial results on Wednesday, February 6, 2002 at 10:30 a.m. Eastern Time (ET). Comcast will issue a press release reporting its results earlier that morning.

The conference call will be broadcast live via the Internet at www.cmcsk.com. A recording of the call will be available on the Company's website from 12:30 p.m. Eastern Time (ET) on February 6, 2002 through midnight Eastern Time (ET) on February 13, 2002.

Those parties interested in participating via telephone should dial (847) 413-3237. A telephone replay will begin immediately following the call until February 7, 2002 at midnight Eastern Time (ET). To access the rebroadcast, please dial (630) 652-3000 and enter code 5254738.

To automatically receive Comcast financial news by email, please visit www.cmcsk.com and subscribe to Email Alerts.

Comcast Corporation (www.comcast.com) is principally involved in the development, management and operation of broadband cable networks, and in the provision of electronic commerce and programming content. Comcast Cable is the third largest cable company in the United States serving more than 8.4 million cable subscribers. Comcast's commerce and content businesses include majority ownership of QVC, Comcast-Spectacor, Comcast SportsNet, The

Golf Channel and Outdoor Life Network, a controlling interest in E! Networks, and other programming investments.

Comcast's Class A Special and Class A Common Stock are traded on the Nasdaq Stock Market under the symbols CMCSK and CMCSA, respectively.

Note: The following notice is included to meet certain legal requirements:

FORWARD-LOOKING STATEMENTS

The enclosed information contains forward-looking statements within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the business of Comcast Corporation ("Comcast") are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks and uncertainties set forth in Comcast's filings with the Securities and Exchange Commission ("SEC"), including risks and uncertainties relating to: failure to obtain and retain expected synergies from the proposed transaction with AT&T Corp. ("AT&T") relating to AT&T's broadband division, delays in obtaining, or adverse conditions contained in, any regulatory approvals required for the proposed transaction, changes in laws or regulations, availability and cost of capital and other similar factors. Readers are referred to Comcast's most recent reports filed with the SEC. Comcast is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

ADDITIONAL INFORMATION

In connection with the proposed transaction, AT&T and Comcast will file a joint proxy statement/prospectus with the SEC. INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ THE JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain a free copy of the joint proxy statement/prospectus (when it is available) and other documents containing information about AT&T and Comcast, without charge, at the SEC's web site at <http://www.sec.gov>. Free copies of AT&T's filings may be obtained by directing a request to AT&T Corp., 295 North Maple Avenue, Basking Ridge, N.J. 07920, Attention: Investor Relations. Free copies of Comcast's filings may be obtained by directing a request to Comcast Corporation, 1500 Market Street, Philadelphia, Pennsylvania 19102-2148, Attention: General Counsel.

Comcast and its directors, executive officers and other members of its management and employees may be soliciting proxies from its stockholders in connection with the proposed transaction. Information concerning Comcast's participants in the solicitation is contained in a filing made by Comcast with the Commission pursuant to Rule 14a-12 on July 9, 2001.