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 or www.cmcsk.com.
Sustainable Growth

- Superior Products and Triple Play Deliver Value and Sustainable Growth
  - Momentum in RGU Additions
  - Accelerating Revenue and OCF Growth
Superior Products and Triple Play Drive RGU Momentum

New Company Record – 3Q06: 1.5MM RGUs Added

(1) 2006E reflects guidance issued on October 26, 2006.
Superior Products and Triple Play Drive Accelerating Growth

Cable Revenue Quarterly % Growth

Cable OCF Quarterly % Growth

Sustainable Double-Digit Growth
“Triple Play Changes Everything…”

Three Products: Each $33 Per Month for 12 Months
“Triple Play Changes Everything…”

- Lifts Take Rate for Video and HSD
- Triple Play Sell-In: 35% . . . 50% new to Comcast
- Strong Financial Results
  - Triple Play Monthly ARPU: $120 - $130
- Targets 23MM Non-Video Households
A Superior Video Experience

Digital Cable

ON DEMAND

HDTV

DVR

12 Million Digital Cable Subscribers:
50% of Video Customers

<table>
<thead>
<tr>
<th></th>
<th>1.7MM</th>
<th>6.2MM</th>
<th>4.1MM</th>
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<tbody>
<tr>
<td>Digital Starter</td>
<td>$50+/month</td>
<td>$65+/month</td>
<td>$75+/month</td>
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Credit Suisse
Dec. 4, 2006
A Superior Video Experience

- 70% of Customers View ON DEMAND Monthly
- Customers View ON DEMAND 27x a Month on Average

3 Billion+ ON DEMAND Views Since 2004
A Growing High-Def Offering
- Up to 20 Linear HD Channels Today… and Growing

Leveraging ON DEMAND
- 100+ Hours of HD ON DEMAND
- HD VOD Hours to Double in 2007 and Again in 2008

Blockbuster HD ON DEMAND

2 Million HD-VOD Views Since Launch
A Better Broadband Experience

• Largest Broadband Provider:
  – 11.0MM Subscribers
  – 24% Penetration

• Delivering Value: Speed + Features
  - Increased Speed → 6.0/8.0 Mbps
  - PowerBoost: Bursts of Download Speed up to 12/16 Mbps
  - 65+ New Features in the past 3 Years

• Strong Subscriber Growth and Average Revenue per Subscriber: $42+

Credit Suisse
Dec. 4, 2006
A Significant Growth Opportunity: Comcast Digital Voice

Ramping CDV Deployment

- YE06: 80% Homes Marketable
- YE07: 90%+ Homes Marketable
- CDV Sell-In Rate: 45%+
- 80% of CDV Customers Take All Three Products

Quarterly CDV Net Adds (In thousands)

- 1Q05: 27
- 2Q05: 45
- 3Q05: 72
- 4Q05: 147
- 1Q06: 232
- 2Q06: 326
- 3Q06: 483

2005: 291K
2006 YTD: 1,041K
Investing to Extend Our Competitive Advantage

• Superior Video, Voice and High-Speed Internet Services

• Significant Capacity for Future Products

Innovate • Differentiate
Cable Capital Expenditures Support Accelerating Growth

- 2006: 25% Capex Increase Supports 85% Increase in RGU Additions
- ~75% of Total Capex is Variable and Revenue-Driven
- Incremental Returns on Variable Capex Exceeds 30%\(^{(1)}\)

\((1)\) Levered after-tax returns
## Investments for Growth and Differentiation

<table>
<thead>
<tr>
<th>Cable</th>
<th>Content</th>
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<tbody>
<tr>
<td>Susquehanna + Adelphia/TW</td>
<td><strong>E</strong></td>
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<tr>
<td>+ Houston System</td>
<td><strong>PGA TOUR</strong></td>
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<tr>
<td><strong>Transactions</strong></td>
<td><strong>sprout</strong></td>
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<tr>
<td>Add 3.7MM Net New Video Subs</td>
<td><strong>FEAR.net</strong></td>
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<td><strong>VERSUS</strong></td>
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<td><strong>NHL</strong></td>
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### Cross-Product Services

- TV Planner
- VRN Guide
- Voice Portal
- Mobile Access
- Ziddio
• Sustainable Growth

• Triple Play Powering our Business

• Extending our Competitive Advantage

More To Come . . .