



Cable Consortium Acquires Spectrum Licenses Covering National Footprint

PHILADELPHIA, Oct 05, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- SpectrumCo, LLC, a joint venture including Comcast Corporation, Time Warner Cable, Cox Communications, Advance/Newhouse (cable MSOs) and Sprint Nextel Communications, was the winning bidder for 137 wireless spectrum licenses for \$2.37 billion in the Federal Communications Commission's advanced wireless services auction, which concluded on September 18, 2006. Comcast Corporation's portion of the total costs to purchase the licenses is \$1.29 billion. Time Warner Cable's portion of the costs is \$632.2 million and Cox Communications' portion is \$248.3 million.

The licenses provide many options and significant flexibility as the SpectrumCo partners evolve their plans for wireless. The members of SpectrumCo did not approach this investment with the intent of becoming the nation's fifth wireless voice provider, but to obtain greater flexibility in developing options for more advanced wireless services. While no plans have as yet been finalized, including no specific plans to build out the networks at this time, in coming months the members of SpectrumCo will fully evaluate all options including possible testing in limited markets.

There is a finite amount of available spectrum and it is rare that this amount of national spectrum becomes available at auction. The consortium team acquired licenses at attractive prices. The spectrum licenses were won for an average price of \$0.45 per megahertz - pop, which was the lowest average price paid by all the major bidders in the auction. The spectrum licenses will create a true national footprint covering the MSOs' top cities including New York, Los Angeles and Chicago, and provide flexibility and strategic options.

The cable MSOs remain active with Sprint Nextel in the joint venture announced in November 2005. The acquired wireless spectrum could be used in conjunction with this JV. The cable MSOs expect to launch trials of the Sprint Nextel product in seven markets before the end of the year.

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 23.3 million cable customers, 10 million high-speed Internet customers, and 1.6 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 Time Warner Cable

Time Warner Cable owns and manages cable systems serving 13.5 million subscribers in 33 states. Passing approximately 26 million homes, Time Warner Cable includes some of the most technologically advanced and best-clustered cable systems in the country, with nearly 85 percent of the Company's customers located in five geographic regions: New York, Texas, Ohio, the Carolinas and southern California. Leveraging its leadership in innovation and quality customer care, Time Warner Cable delivers advanced products and services such as video on demand, high-definition television, digital video recorders, high-speed data and Digital Phone. Time Warner Cable is a subsidiary of Time Warner Inc. (NYSE: TWX).

About Cox Communications

Cox Communications, a Fortune 500 company, is a multi-service broadband communications and entertainment company with more than 5.9 million total residential and commercial customers. Cox offers an array of advanced digital video, high-speed Internet and telephony services over its own nationwide IP network. Cox Business Services is a full-service, facilities-based provider of communications solutions for commercial customers, providing high-speed Internet, voice and long-distance services, as well as data and video transport services for small to large-sized businesses. Cox Media offers national and local cable advertising in traditional spot and new media formats, along with promotional opportunities and production services. More information about the services of Cox Communications, a wholly owned subsidiary of Cox Enterprises, is available at <http://www.cox.com>, <http://www.coxbusiness.com>, and <http://www.coxmedia.com>.

About Advance/Newhouse Communications

Advance/Newhouse manages Bright House Networks, which serves over 2.2 million subscribers in cable television systems located in and around Tampa Bay, Central Florida, Indianapolis, Birmingham, Bakersfield and Detroit along with several smaller systems in Alabama and panhandle Florida. Advance/Newhouse is a privately held company headquartered in Syracuse, New York. The Advance/Newhouse partners' other interests include Conde Nast magazines, PARADE magazine, daily newspapers serving 26 cities, American City Business Journals, which publishes business journals in over 40 cities, Advance Internet and CondeNet, producers of online services, and a significant interest in Discovery Communications, Inc.

SOURCE Comcast Corporation