



**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See attached](#)

Blank lines for listing Internal Revenue Code sections.

**18** Can any resulting loss be recognized? ▶ [See attached](#)

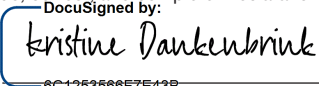
Blank lines for providing information on loss recognition.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attached](#)

Blank lines for providing other necessary information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

DocuSigned by:  
*Kristine Dankenbrink*  
Signature ▶  Date ▶ 11/5/2025  
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Print your name ▶ Kristine Dankenbrink Title ▶ Executive Vice President, Taxation

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Comcast Corporation**

**Attachment to Form 8937 and a Statement Pursuant to U.S. Treasury Regulations  
Section 1.1273-2(f)(9)**

*Disclaimer: The information in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account the specific circumstances that may apply to particular categories of noteholders. Each noteholder is urged to consult his, her or its own tax advisor regarding the consequences of the transactions described herein, including any impact on tax basis resulting therefrom.*

**Line 10 – CUSIP Number**

<b>Pool 1 Notes</b>	
<b>Description</b>	<b>CUSIP Numbers</b>
5.350% Notes due 2027	20030N EA5
3.150% Notes due 2028	20030N CA7
3.550% Notes due 2028	20030N CH2
3.300% Notes due 2027	20030N DK4
5.100% Notes due 2029	20030N EH0
<b>Pool 2 Notes</b>	
<b>Description</b>	<b>CUSIP Numbers</b>
4.150% Notes due 2028	20030N CT6
4.550% Notes due 2029	20030N ED9

<b>New Notes</b>	
<b>Description</b>	<b>CUSIP Numbers</b>
5.168% Note due 2037	20030N ES6

**Line 14 – Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action.**

On October 2, 2025, Comcast Corporation ("Comcast") exchanged certain outstanding Comcast notes listed under "Pool 1 Note" in Line 10 above (the "Pool 1 Notes") for a new series of Comcast notes due 2037 (the "New 2037 Notes") (the "Pool 1 Exchange").

On October 9, 2025, Comcast exchanged certain outstanding Comcast notes listed under "Pool 2 Note" in Line 10 above (the "Pool 2 Notes", together with Pool 1 Notes, the "Old Notes") for New 2037 Notes (the "Pool 2 Exchange", together with Pool 1 Exchange, the "Exchanges"). For U.S. federal income tax purposes, the New 2037 Notes issued pursuant to the Pool 2 Exchange are part of the same issue as, and will be fungible with, the New 2037 Notes issued pursuant to the Pool 1 Exchange and, for those purposes, have the same issue date and the same issue price as the New 2037 Notes issued pursuant to the Pool 1 Exchange.

**Line 15 – Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

Comcast believes that, and the remainder of the discussion herein assumes that, an exchange of an Old Note for a New 2037 Notes pursuant to an Exchange will be treated as a "significant modification" of such Old Note for U.S. federal income tax purposes. Comcast believes, and intends to take the position, that an exchange of a 3.150% Note due 2028, a 3.550% Note due 2028, a 3.300% Note due 2027 or a 4.150% Note due 2028 for a New 2037 Note pursuant to an Exchange should be treated as a "recapitalization" for U.S. federal income tax purposes. Although the matter is not free from doubt, Comcast intends to take the position that an exchange of an 5.350% Note due 2027, a 5.100% Note due 2029 or a 4.550% Note due 2029 for a New 2037 Note pursuant to an Exchange qualifies as a "recapitalization" for U.S. federal income tax purposes.

*Tax consequences of exchanges that are recapitalizations*

If an exchange of an Old Note for a New 2037 Note pursuant to an Exchange qualifies as a recapitalization for U.S. federal income tax purposes, a noteholder’s initial tax basis in a New 2037 Note received in exchange for an Old Note will equal the adjusted tax basis in such Old Note immediately prior to the exchange, decreased by the amount of the "boot" received and increased by the amount of gain, if any, recognized by the noteholder in respect of the exchange.

A noteholder will recognize any gain realized on an exchange only to the extent of the "boot" received in the exchange. The amount of gain realized on that exchange will be equal to the excess, if any, of the "issue price" (determined as described below) of the New 2037 Note received in the exchange (treating a fractional amount of a New 2037 Note as issued and received for this purpose) over the adjusted tax basis of the Old Note exchanged therefor. The amount of "boot" received in the exchange will be equal to the

fair market value of the excess of the principal amount of the New 2037 Note received in the exchange (treating a fractional amount of New 2037 Note as issued and received for this purpose) over the principal amount of the Old Note exchanged therefor.

If a noteholder receives cash in the exchange that is attributable to a fractional amount of New 2037 Notes, the noteholder would be treated as having received the fractional amount of the New 2037 Notes in the recapitalization and then as receiving cash in redemption of such fractional amount. The noteholder would recognize gain or loss in an amount equal to the difference between the cash received and the portion of a noteholder's tax basis in the New 2037 Notes attributable to the fractional amount of the New 2037 Notes deemed received in the exchange.

*Tax consequences of exchanges that are not recapitalizations*

If an exchange of an Old Note for a New 2037 Note pursuant to an Exchange does not qualify as a recapitalization for U.S. federal income tax purposes, a noteholder's initial tax basis in a New 2037 Note generally will equal the "issue price" (determined as described below) of the New 2037 Note.

A noteholder will recognize gain or loss equal to the difference between the sum of (i) any cash received in the exchange (other than cash attributable to accrued interest on the Old Note) and (ii) the "issue price" (determined as described below) of the New 2037 Note actually received in the exchange and the noteholder's adjusted tax basis in the Old Note exchanged for the New 2037 Note.

*Issue price*

Pursuant to U.S. Treasury Regulations section 1.1273-2(f)(9)(i), Comcast determined that the New 2037 Notes are "traded on an established market" and that the issue price (within the meaning of U.S. Treasury Regulations section 1.1273-2(b)) of a New 2037 Note is 100.72% of its principal amount.

Pursuant to the U.S. Treasury Regulations section 1.1273-2(f)(9)(i), Comcast's determinations in this statement regarding the New 2037 Notes' issue price are binding on noteholders of any of the New 2037 Notes unless such noteholder explicitly discloses that its determinations are different from Comcast's determinations on a timely filed U.S. federal income tax return for the taxable year that includes the acquisition date of such New 2037 Note.

**Line 16 – Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.**

See response to Line 15 above.

**Line 17 – List the applicable Internal Revenue Code section(s) upon which the tax treatment is based.**

Sections 354, 356, 358, 368(a)(1)(E), 1001 and 1273.

**Line 18 – Can any resulting loss be recognized?**

If an exchange of an Old Note for a New 2037 Note pursuant to an Exchange qualifies as a recapitalization for U.S. federal income tax purposes, no loss will be recognized in respect of the exchange of Old Notes for New 2037 Notes (other than a loss, if any, attributable to the deemed redemption of a fractional amount of New 2037 Notes deemed received in the exchange, as discussed in Line 15 above).

If an exchange of an Old Note for a New 2037 Note pursuant to an Exchange does not qualify as a recapitalization for U.S. federal income tax purposes, loss may be recognized as described in Line 15 above.

**Line 19 – Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The reportable tax year is the year that includes October 2, 2025 (in the case of the Pool 1 Exchange) or October 9, 2025 (in the case of the Pool 2 Exchange).