

# Jeff Shell

President

Comcast Programming

# Comcast Programming Today

	Ownership*	Subscribers (in millions)	
E!	100%	81	Young Entertainment-Savvy Women
Golf Channel	100%	64	Affluent Men
VERSUS	100%	62	Men Sports Enthusiasts
G4	85%	54	Young Males
Style.	100%	46	Affluent Professional Women
TV One	33%	30	African American Adults
AZN	100%	14	Asian American Adults
Sprout	40%	32**	Pre-School Kids and Parents
FEARnet	33%	11**	Young Adults
ExerciseTV	55%	20**	Professional Women



\*Ownership is on a fully-diluted basis and excludes shares/options held by employees and founders.

\*\*Linear and VOD subscribers

Analyst and Investor Meeting  
May 1, 2007

# Comcast Programming

## Overall Objectives

- Build a consolidated structure
- Create a solid foundation for each of our existing networks
  - Strong and sharp branding
  - Laser focus on specific demographics
  - Build content that will thrive in fragmented multiplatform world
- Identify, create and build businesses that benefit from, and are geared to, Comcast's unique platform
  - Non-linear networks
  - Regional sports



# Strengthening Our Networks

Investing to Build Brands and Long-Term Value

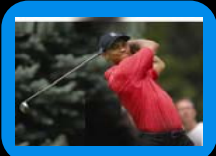
- 2005 → NHL on VERSUS
- 2006 → Ryan Seacrest on E!
- 2007 → PGA on The Golf Channel



# Investments are Already Paying Off



E!: E! News viewers up 29% in 2006



Golf: PGA ratings equal to USA/ESPN



VERSUS: Added 10MM subscribers in long-term distribution deals



G4: 20 consecutive months of ratings growth

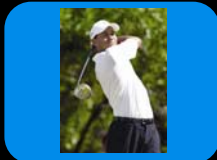


Style: 17 consecutive months of growth in total viewers

# Our Networks are Positioned for the Emerging Multi-Platform World:



E!: E! Everywhere is a top global entertainment news destination



Golf: PGA agreement provides unprecedented platform to build a compelling digital business



VERSUS: Leadership in outdoor/field sports is translating into non-linear platform



G4: VOD, broadband and pod casting make G4 a leader in new media with even-stronger position in core demo



Style: “My style” and Style International establishing a global brand for the network

# Cable Dynamics and Opportunities for Growth

- Limited bandwidth for new linear networks
- Exploding broadband
- Emergence of VOD as a compelling programming option

**Potential Solution: Non-linear Networks**

# What is a Non-Linear Network?

- Branded content across multiple platforms
- Dedicated channel on programming guide
- Menu versus linear stream



# Key Questions:

- How will viewers find the network?
- Does a Non-Linear network offer a viable advertising model?
- Will distributors embrace the concept?



# Our 3 Non-Linear Networks

Non-Linear Works Best on Cable Platform



Partnership with PBS,  
Sesame Street and HIT



Partnership with Sony  
and Lionsgate



Partnership with Time  
Warner, Jake Steinfeld  
and New Balance

# A Broad Portfolio of Regional Sports Networks

- Strong operating businesses
- Capitalize on unique local presence
- Bolsters Comcast's brand image
- Exciting multiplatform growth opportunities

# Comcast Regional Sports Networks

	<b>Ownership</b>	<b>Subscribers (in millions)</b>	
Philadelphia	<b>85%</b>	<b>2.7</b>	All in-market pro teams
Chicago	<b>30%</b>	<b>4.4</b>	Partnership with all in-market pro teams
DC/Baltimore	<b>100%</b>	<b>4.7</b>	Wizards and Capitals
Sacramento	<b>100%</b>	<b>2.2</b>	Kings
SportsNet NY	<b>8%</b>	<b>8.0</b>	Mets (Partners: Mets and TW)
the mtn	<b>50%</b>	<b>1.2</b>	Mountain West Conf (Partners: CBS)
CSS	<b>75%</b>	<b>5.3</b>	Partner: Charter
Fox Sports New England	<b>100%*</b>	<b>3.9</b>	Celtics
Fox Sports Bay Area	<b>60%*</b>	<b>4.0</b>	All in-market pro teams (Partner: Fox)

# Comcast Programming

- Our Networks: solidly positioned and performing well
  - Multiplatform opportunities will drive future growth
- Non-Linear model: a compelling path to future growth
  - Will choose the most appealing genres with the right partners
- Regional sports: an attractive and strategic business to invest in and grow