

Bill Stemper

President

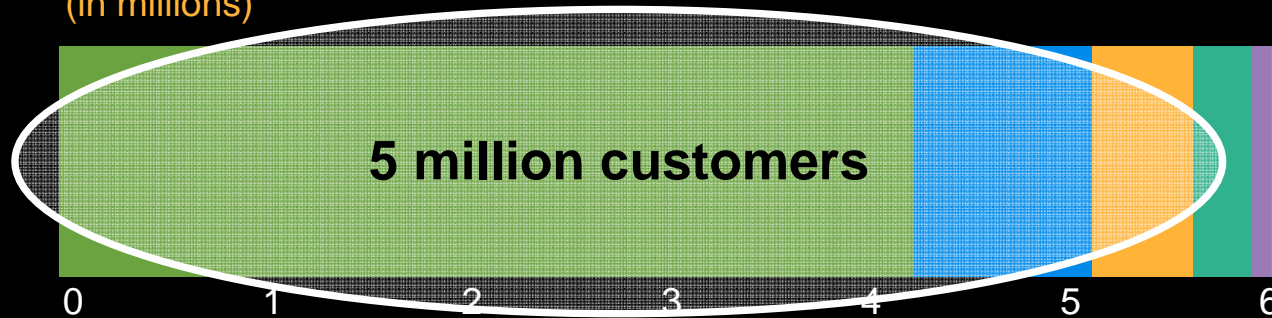
Comcast Business Services



Business Market Focus: SMB

Customers

(in millions)

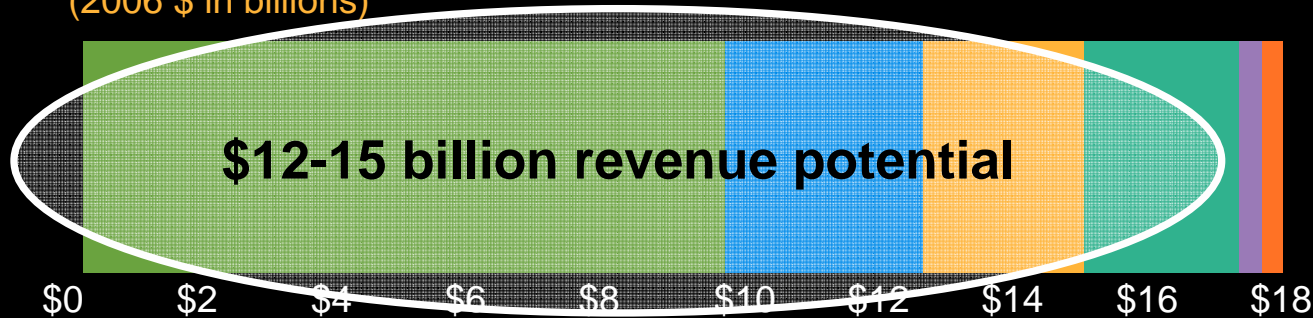


Number of Employees

- 100-499
- 50-99
- 20-49
- 10-19
- 5-9
- 1-4

Annual Revenue Potential

(2006 \$ in billions)

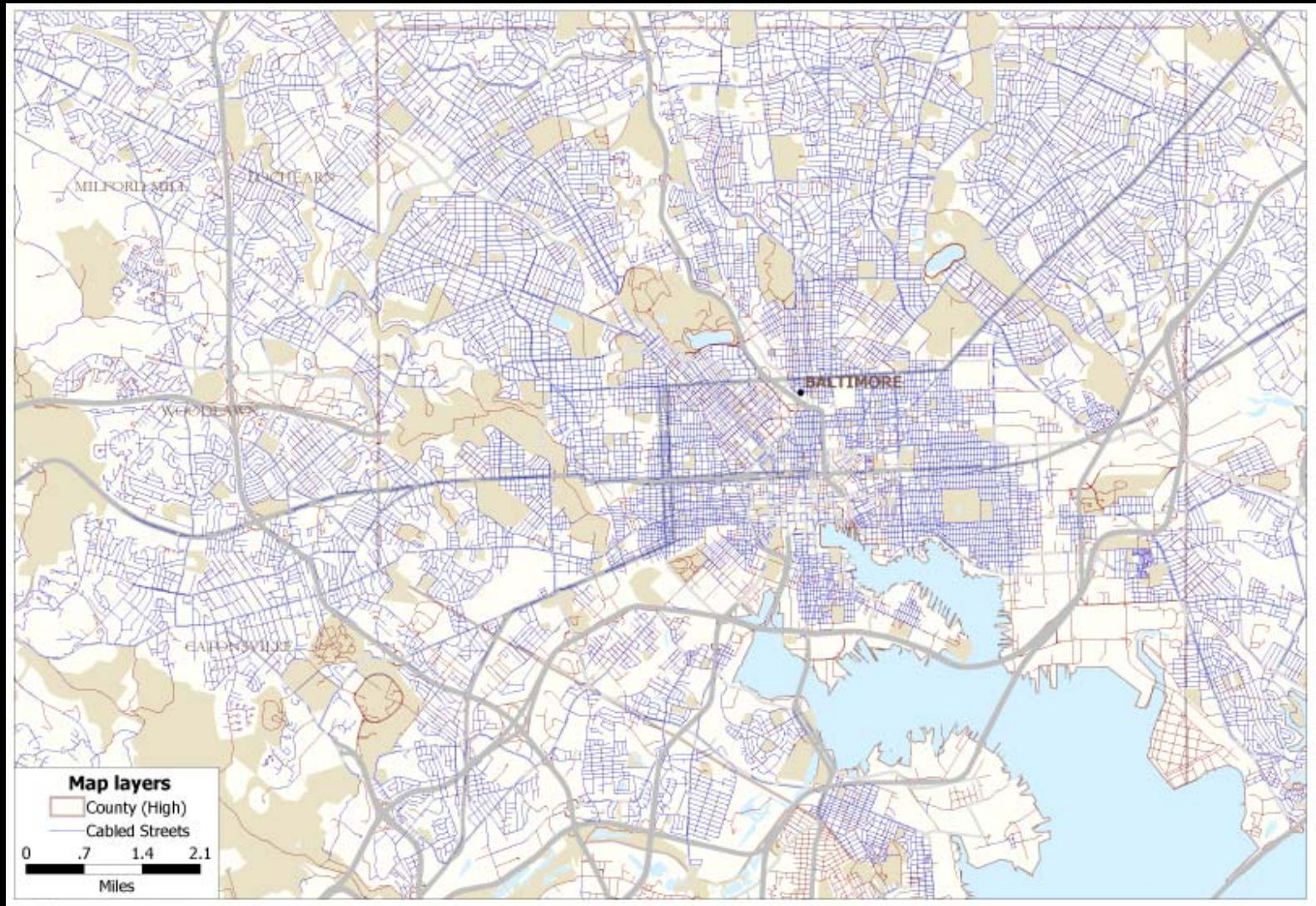


The Sweet Spot

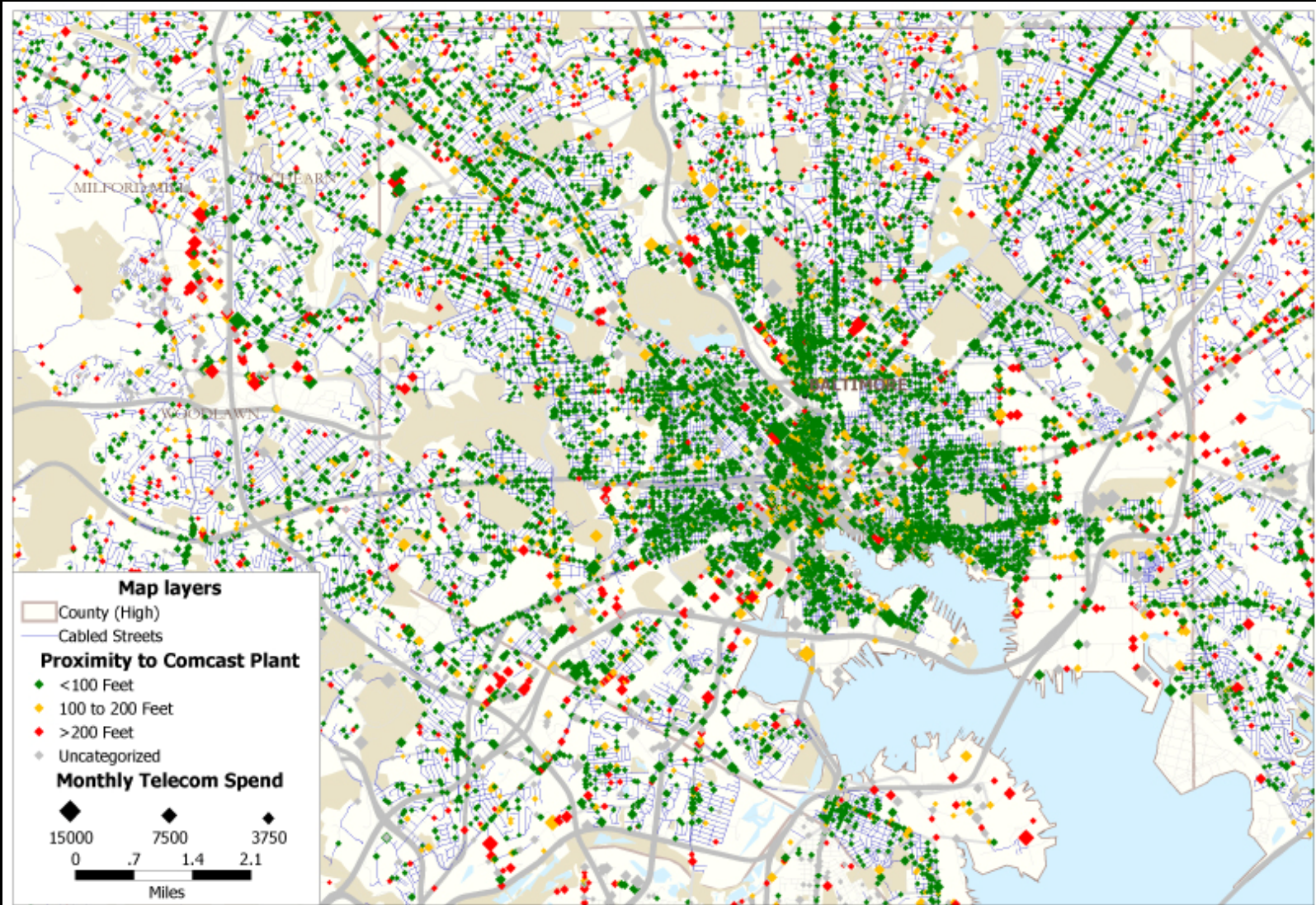
Strategy: Leverage and Expand from Residential

- Focus on underserved SMBs
 - Business Triple Play
- Serve Enterprise needs that are a fit
 - Teleworker, branch office solutions
- Fiber-based solutions to select verticals
 - Education, local government, healthcare

SMBs Close to Our Footprint



SMBs Close to Our Footprint



Value Proposition to SMBs

- Triple Play value and convenience
- Local decision-making and support
- Attractive and credible partner



Example: Comcast SMB Offer

7 Person Real Estate Office in Suburban Philadelphia

Office Needs:	Importance:
7 phone lines	Critical
1 fax line	Critical
Access to Internet	Critical
Video	Interesting

Today Spends \$400/month

VZ Offer:

- Slower data (DSL)
- No video

Comcast Triple Play:

- Includes video
- High-speed data



Example: Comcast SMB Offer

7 Person Real Estate Office in Suburban Philadelphia

Capital Investment

Multi-line EMTA: \$400

Capitalized Labor: \$300

Other Customers

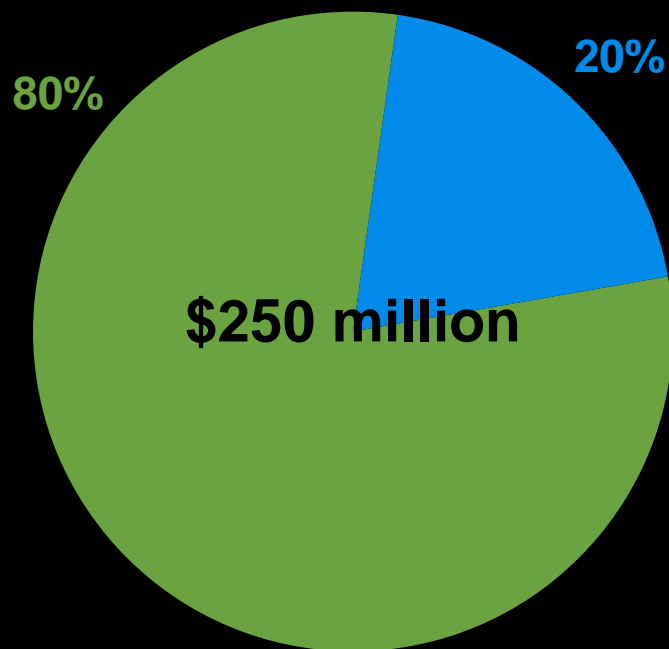
Fiber Extension: Made only when needed
Target ROI returns: 30%+

2007 Priorities

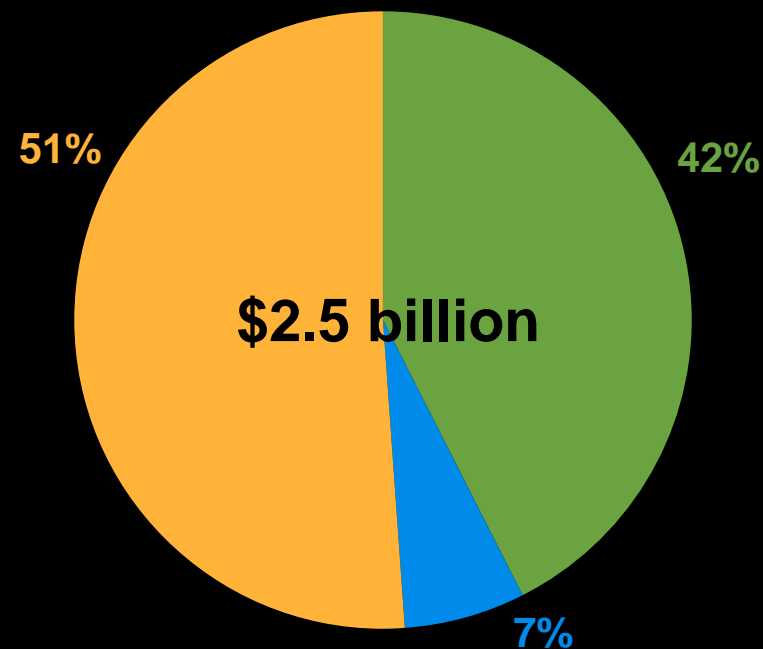
- Build the team
 - Build commercial inside the residential cable company
 - Staff leadership in divisions and regions
 - Hire dedicated B-B sales/technical support
- Business-class processes
 - Network availability
 - Installation/Repair cycle time
- Deploy business voice

Voice Drives Revenue Growth

2006 Comcast Commercial Revenue



2011 Projected Revenue

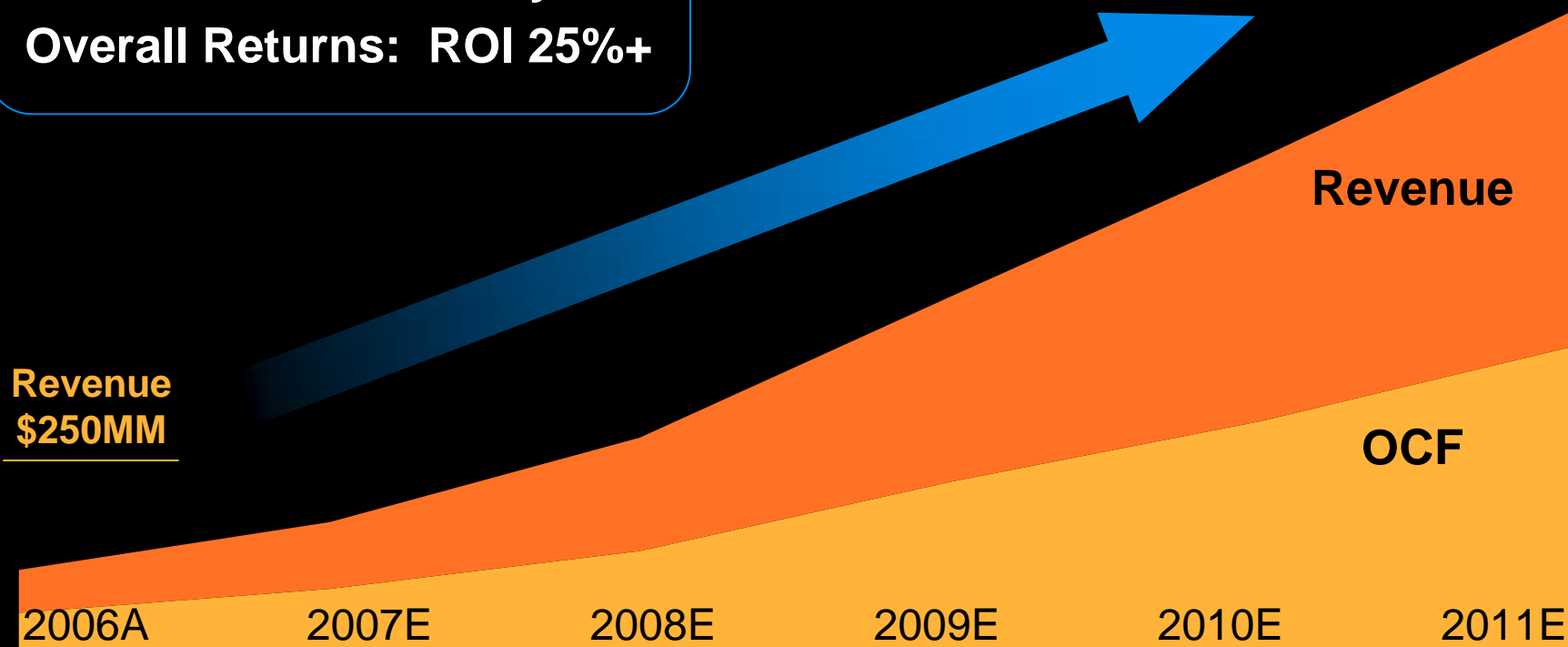


■ Data ■ Fiber ■ Voice

A New Growth Opportunity

Capex: \$250MM in 2007
~\$3Bn+ over 5 yrs
Overall Returns: ROI 25%+

Revenue: \$2.5 Bn
50%+ OCF Margins



Why Business Services?

- Proven business model
- Leverages core competencies
- Business customers want Comcast as a provider
- Comcast localism “DNA” matches SMB needs
- Results are accretive, strong returns

< Comcast Business Services TV Spot >