

FOR IMMEDIATE RELEASE

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INSIGHT COMMUNICATIONS ANNOUNCES FOURTH QUARTER AND YEAR-END 2002 RESULTS

New York, NY (February 25, 2003) – Insight Communications Company (Nasdaq: ICCI) today announced financial results for the three months and year ended December 31, 2002. Revenue for the year ended December 31, 2002 totaled \$807.9 million, an increase of 11% over the prior year, due primarily to customer gains in high-speed data and digital services and increased basic rates. Operating cash flow (a non-GAAP measure calculated as operating income or loss before depreciation, amortization and non-recurring high-speed data charges) increased to \$359.6 million in 2002 from \$316.4 million in 2001, an increase of 14%. Excluding the operating results of SourceSuite, which was consolidated effective January 1, 2002, operating cash flow for the year ended December 31, 2002 totaled \$360.6 million, in line with expectations. A reconciliation of operating cash flow to operating income or loss appears below in the discussion on operating data results.

“We are very pleased with our 2002 performance. Our focus on offering superior customer service has helped us deliver strong growth in new product additions, more and more of which are coming from bundled sales,” said Michael S. Willner, Vice Chairman and Chief Executive Officer. “I am particularly excited about our strong Revenue Generating Unit growth. I believe these results reflect our strategic success in bundling voice, video and data over one network.”

For the three months ended December 31, 2002, revenue and operating cash flow totaled \$210.7 million and \$96.1 million, respectively, representing increases of 11% and 14% over the prior year. Excluding SourceSuite, operating cash flow totaled \$96.2 million.

As of December 31, 2002, Revenue Generating Units (RGUs), representing the sum of basic, digital, high-speed data and telephone customers, as defined by the NCTA Standard Reporting Categories, totaled 1,798,900 compared to 1,640,200 as of December 31, 2001, representing a 10% growth rate. Excluding the Illinois systems, which are currently winding up their rebuilds, the growth rate was 12%.

Net basic additions increased slightly, resulting in 1,288,800 basic customers as of December 31, 2002. Excluding Illinois, net basic additions totaled 4,200, reflecting a growth rate of .5%. Net digital additions totaled 76,900, reflecting a growth rate of 30%,

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resulting in 334,700 digital customers as of December 31, 2002. Excluding Illinois, net digital additions totaled 58,900, reflecting a growth rate of 31%. Net high-speed data additions totaled 56,700 (including an upward bulk adjustment of 3,200), reflecting a growth rate of 64%, resulting in 144,800 high-speed data customers as of December 31, 2002. Excluding Illinois, net high-speed data additions totaled 46,400, reflecting a growth rate of 78%. Net telephone additions totaled 24,800, resulting in 30,600 telephone customers as of December 31, 2002.

RGU growth for the quarter was 45,300, up over the prior year's quarter growth of 42,600. Penetration of new services continues to increase, with digital customer penetration at 27% as of December 31, 2002, up from 23% as of December 31, 2001; modem penetration at 7% as of December 31, 2002, up from 5% as of December 31, 2001; and telephone penetration at 7% as of December 31, 2002, up from 4% as of December 31, 2001.

Fourth quarter average monthly revenue per basic customer totaled approximately \$54.50, a \$5.16 or 10% increase over the prior year quarter, driven by basic rate increases and growth in new services. Basic rates increased \$2.18 on average, up 7% over the prior year's quarter. New services caused substantial increases in average monthly revenue per basic customer, with average monthly digital revenue per basic customer up \$0.93 or 26%, and average monthly high-speed data revenue per basic customer up \$1.72 or 60% over the prior year's quarter.

Capital expenditures totaled \$283.0 million for the year ended December 31, 2002. Of the total, approximately 37% was for Customer Premise Equipment and 31% was for Upgrade/Rebuild costs as defined by the NCTA Standard Reporting Categories. For the year ended December 31, 2002, capital expenditures per customer totaled approximately \$220. As of December 31, 2002, including Illinois, 89% of plant mileage was 750 MHz or greater, and 92% of plant mileage was two-way active. Capital was funded through cash generated from operations as well as through bank borrowings.

"Our bundling strategy is resulting in solid cash flow growth and higher cash flow margins. In addition, our Illinois rebuilds are nearing completion during the first half of this year, resulting in a significant decrease in our capital spending. The result of all this will make us free cash flow positive for the second half of 2003 and will reduce our leverage by one turn," said Dinesh C. Jain, Senior Vice President and Chief Financial Officer. "Additionally, we added to our overall liquidity by completing a \$185 million tack-on to our 9.75% Midwest Senior Notes which demonstrated our continued excellent ability to access the capital markets."

Monthly operating cash flow margin per basic customer increased to 46% for the quarter ended December 31, 2002, up from 44% over the prior year's quarter. Excluding the results from SourceSuite, for the three months ended December 31, 2002, operating cash flow per customer totaled \$24.87, up \$2.95 or 13% from \$21.92 in the prior year.

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2003 Guidance

In 2003, we expect operating cash flow to grow by approximately 11.5% to 13.5%. Additionally, we expect to spend approximately \$220.0 million on capital expenditures.

Operating data results

Revenue increased \$79.5 million or 11% to \$807.9 million for the year ended December 31, 2002, from \$728.3 million for the year ended December 31, 2001. The increase in revenue was primarily the result of gains in our high-speed data and digital services with revenue increases over the prior year's period of 65% and 40%. In addition, our basic cable service revenue increased primarily due to basic cable rate increases.

Average monthly revenue per basic customer, including management fee income and SourceSuite revenue, was \$52.11 for the year ended December 31, 2002 compared to \$47.49 for the year ended December 31, 2001, primarily reflecting the continued successful rollout of new product offerings in all markets. Average monthly revenue per basic customer for high-speed data and interactive digital video increased to \$8.07 for the year ended December 31, 2002 from \$5.41 for the year ended December 31, 2001.

Programming and other operating costs increased \$15.9 million or 6% to \$274.8 million for the year ended December 31, 2002, from \$258.9 million for the year ended December 31, 2001. The increase in programming and other operating costs was primarily the result of increased programming rates for our classic and digital service as well as for additional programming added in rebuilt systems offset by decreases in high-speed data costs. Programming costs increased 11% for the year ended December 31, 2002 as compared to the year ended December 31, 2001.

Selling, general and administrative expenses increased \$20.5 million or 13% to \$173.5 million for the year ended December 31, 2002, from \$153.0 million for the year ended December 31, 2001. The increase in selling, general and administrative expenses was primarily the result of increased customer service and insurance costs partially offset by a decrease in marketing costs.

On September 28, 2001, At Home Corporation ("@Home"), the former provider of high-speed data services for all of our systems except for those located in Ohio, filed for protection under Chapter 11 of the Bankruptcy Code. For the purpose of continuing service to existing customers and to resume the provisioning of service to new customers, we entered into an interim agreement with @Home to extend service through

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November 30, 2001. Further, in December 2001, we entered into an additional interim service arrangement whereby we paid \$10.0 million to @Home to extend service for three months through February 28, 2002, which was recorded as expense ratably over this three-month period.

As a result of these interim arrangements, we incurred approximately \$2.8 million in excess of our original agreed-to cost for such services rendered during the year ended December 31, 2001. Additionally, as of December 31, 2001, we recorded an allowance for bad debt of \$1.0 million for a net receivable from @Home in connection with monies @Home collected from our high-speed data customers on our behalf prior to September 28, 2001. Additionally, we incurred approximately \$4.1 million in excess of our original agreed-to cost for such services rendered during the three months ended March 31, 2002. These additional costs are included in non-recurring high-speed data service charges in our statement of operations.

Depreciation and amortization expense decreased \$166.9 million or 44% to \$216.5 million for the year ended December 31, 2002, from \$383.4 million for the year ended December 31, 2001. The decrease in depreciation and amortization expense was primarily the result of ceasing the amortization of goodwill and indefinite lived intangible assets associated with the adoption of SFAS No. 142, effective January 1, 2002. This was partially offset by an \$11.1 million write-down of the carrying value of current video-on-demand equipment, which was replaced as of December 31, 2002 in connection with our transition to a new video-on-demand service provider.

Operating cash flow increased \$43.2 million or 14% to \$359.6 million for the year ended December 31, 2002, from \$316.4 million for the year ended December 31, 2001. This increase was primarily due to increased digital and high-speed data revenue, partially offset by increases in programming and other operating costs and selling, general and administrative costs. Excluding SourceSuite, operating cash flow for the year ended December 31, 2002 totaled \$360.6 million. The following is a reconciliation of operating income or loss to OCF:

	Year ended December 31,	
	2002	2001
	(in thousands)	
Operating income (loss)	\$ 139,002	\$ (70,833)
Adjustments:		
Depreciation and amortization	216,506	383,449
Non-recurring high-speed data costs	4,116	3,785
Operating Cash Flow	<u>\$ 359,624</u>	<u>\$ 316,401</u>

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Interest expense decreased \$8.3 million or 4% to \$204.7 million for the year ended December 31, 2002 from \$213.0 million for the year ended December 31, 2001. This decrease was the result of lower interest rates, which averaged 7.9% for the year ended December 31, 2002, compared to 8.7% for the year ended December 31, 2001. Partially offsetting this decrease was higher outstanding debt, which averaged \$2.5 billion for the year ended December 31, 2002, compared to \$2.1 billion for the year ended December 31, 2001.

For the year ended December 31, 2002, the net loss was \$48.0 million, primarily for the reasons set forth above.

Insight Communications (NASDAQ: ICCI) is the 9th largest cable operator in the United States, serving approximately 1.4 million customers highly concentrated in the four contiguous states of Illinois, Kentucky, Indiana and Ohio. Insight specializes in offering bundled, state-of-the-art services in mid-sized communities, delivering basic and digital video, high-speed data and the recent deployment of voice telephony in selected markets to its customers.

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Any statements in this press release that are not historical facts are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The words "estimate," "expect," "anticipate" and other expressions that indicate future events and trends identify forward-looking statements. The above forward-looking statements are subject to risks and uncertainties and are subject to change based upon a variety of factors that could cause actual results to differ materially from those Insight Communications anticipates. Factors that could have a material and adverse impact on actual results include competition, increasing programming costs, changes in laws and regulations, our substantial debt and the other risk factors described in Insight Communications' annual report on Form 10-K for the year ended December 31, 2001. All forward-looking statements in this press release are qualified by reference to the cautionary statements included in Insight Communications' Form 10-K.

INSIGHT COMMUNICATIONS COMPANY, INC.
CONSOLIDATED BALANCE SHEETS
(dollars in thousands)

	December 31, 2002	December 31, 2001
Assets		
Cash and cash equivalents	\$ 74,850	\$ 198,548
Investments	3,666	18,080
Trade accounts receivable, net of allowance for doubtful accounts of \$1,296 and \$2,818 as of December 31, 2002 and 2001	25,725	22,918
Launch funds receivable	5,197	12,980
Prepaid expenses and other assets	16,177	18,363
Total current assets	125,615	270,889
Fixed assets, net	1,220,251	1,151,709
Goodwill	72,965	72,675
Franchise costs	2,331,282	2,324,263
Deferred financing costs, net of accumulated amortization of \$9,030 and \$5,259 as of December 31, 2002 and 2001	33,298	32,294
Other non-current assets	5,651	15,562
Total assets	<u>\$ 3,789,062</u>	<u>\$ 3,867,392</u>
Liabilities and stockholders' equity		
Accounts payable	\$ 47,220	\$ 67,095
Accrued expenses and other liabilities	23,035	23,793
Accrued property taxes	14,428	11,030
Accrued programming costs	34,922	24,287
Deferred revenue	4,132	8,673
Interest payable	24,685	21,940
Debt – current portion	5,000	–
Preferred interest distribution payable	5,250	5,250
Total current liabilities	158,672	162,068
Deferred revenue	6,533	12,262
Debt	2,576,004	2,542,476
Other non-current liabilities	53,085	62,964
Minority interest	224,803	255,879
Preferred interests	191,820	185,713
Stockholders' equity:		
Preferred stock; \$.01 par value; 100,000,000 shares authorized; no shares issued and outstanding as of December 31, 2002 and 2001	–	–
Common stock; \$.01 par value:		
Class A - 300,000,000 shares authorized; 50,704,390 and 50,266,162 shares issued and outstanding as of December 31, 2002 and 2001	507	502
Class B - 100,000,000 shares authorized; 9,354,468 and 9,977,537 shares issued and outstanding as of December 31, 2002 and 2001	93	100
Additional paid-in-capital	829,873	851,936
Accumulated deficit	(237,956)	(189,964)
Deferred stock compensation	(5,882)	–
Accumulated other comprehensive loss	(8,490)	(16,544)
Total stockholders' equity	578,145	646,030
Total liabilities and stockholders' equity	<u>\$ 3,789,062</u>	<u>\$ 3,867,392</u>

Note: Certain prior period amounts have been reclassified to conform to the current period presentation.

INSIGHT COMMUNICATIONS COMPANY, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share amounts)

	Year Ended December 31,		
	2002	2001	2000
Revenue	\$ 807,882	\$ 728,338	\$ 489,146
Operating costs and expenses:			
Programming and other operating costs	274,753	258,934	170,071
Selling, general and administrative	173,505	153,003	104,974
Non-recurring high-speed data charges	4,116	3,785	—
Depreciation and amortization	216,506	383,449	236,242
Total operating costs and expenses	668,880	799,171	511,287
Operating income (loss)	139,002	(70,833)	(22,141)
Other income (expense):			
Gain (loss) on cable systems exchange	—	34,178	(956)
Interest expense	(204,730)	(213,045)	(115,524)
Interest income	2,126	7,315	5,771
Other	(502)	(2,320)	(294)
Total other expense, net	(203,106)	(173,872)	(111,003)
Loss before minority interest, investment activity and income taxes	(64,104)	(244,705)	(133,144)
Minority interest	31,076	141,314	67,773
Equity in losses of investees	—	(2,031)	(3,830)
Impairment write-down of investments	(18,023)	(9,899)	(88,554)
Gain (loss) from early extinguishment of debt	3,560	(10,315)	—
Gain on sale of equity investment	—	—	80,943
Loss before income taxes	(47,491)	(125,636)	(76,812)
Benefit (provision) for income taxes	(501)	50,847	33,825
Net loss	(47,992)	(74,789)	(42,987)
Accrual of preferred interests	(20,107)	(19,432)	(18,725)
Net loss attributable to common stockholders	\$ (68,099)	\$ (94,221)	\$ (61,712)
Basic and diluted loss per share attributable to common stockholders	\$ (1.13)	\$ (1.57)	\$ (1.03)
Basic and diluted weighted average shares outstanding	60,284	60,202	59,703

Note: 2001 and 2000 amounts adjusted to reflect franchise fee reimbursements as revenue and franchise fee payments as selling, general and administrative expense to conform to the current period presentation.

Certain prior period amounts have been reclassified to conform to the current period presentation.

INSIGHT COMMUNICATIONS COMPANY, INC.
SUPPLEMENTAL INFORMATION
(in thousands)

	Insight Consolidated	Insight Ohio
<u>Quarter Ended December 31, 2002</u>		
Revenues	\$ 210,735	\$ 16,464
System Cash Flow *	100,574	7,749
System Cash Flow Margin	47.7%	47.1%
Corporate Overhead	(5,185)	-
Management Fee Income (Expense)	683	(495)
Operating Cash Flow *	96,072	7,254
Operating Cash Flow Margin	45.6%	44.1%
Capital Expenditures	94,900	9,477
Total Debt, including Preferred Interests	2,772,824	216,820
<u>Quarter Ended December 31, 2001</u>		
Revenues **	\$ 189,399	\$ 14,889
System Cash Flow *	89,859	6,265
System Cash Flow Margin	47.4%	42.1%
Corporate Overhead	(6,688)	-
Management Fee Income (Expense)	982	(435)
Operating Cash Flow *	84,153	5,830
Operating Cash Flow Margin	44.4%	39.2%
Capital Expenditures	95,370	8,284
Total Debt, including Preferred Interests	2,728,189	210,713
<u>Year Ended December 31, 2002</u>		
Revenues	\$ 807,882	\$ 63,140
System Cash Flow *	376,986	28,505
System Cash Flow Margin	46.7%	45.1%
Corporate Overhead	(20,108)	-
Management Fee Income (Expense)	2,746	(1,895)
Operating Cash Flow *	359,624	26,610
Operating Cash Flow Margin	44.5%	42.1%
Capital Expenditures	283,004	33,662
Total Debt, including Preferred Interests	2,772,824	216,820
<u>Year Ended December 31, 2001</u>		
Revenues **	\$ 728,338	\$ 57,019
System Cash Flow *	334,348	22,620
System Cash Flow Margin	45.9%	39.7%
Corporate Overhead	(20,322)	-
Management Fee Income (Expense)	2,375	(1,664)
Operating Cash Flow*	316,401	20,956
Operating Cash Flow Margin	43.4%	36.8%
Capital Expenditures	325,581	28,409
Total Debt, including Preferred Interests	2,728,189	210,713

* Operating cash flow represents operating income (loss) before depreciation, amortization and non-recurring high-speed data charges. System cash flow represents operating cash flow excluding management fees and corporate overhead.

** Adjusted to reflect franchise fee reimbursements as revenue to conform to the current period presentation.

INSIGHT COMMUNICATIONS COMPANY, INC.
OPERATING STATISTICS
(in thousands, except per customer and penetration data)

<u>INSIGHT CONSOLIDATED</u>	FY 2002	FY 2001	Q4 2002	Q4 2001
Customer Relationships	1,309.6	1,295.4	1,309.6	1,295.4
<u>Basic Cable</u>				
Homes Passed	2,262.5	2,200.8	2,262.5	2,200.8
Basic Cable Customers	1,288.8	1,283.7	1,288.8	1,283.7
Basic Cable Penetration	57.0%	58.3%	57.0%	58.3%
Total Average Monthly Revenue per Customer *	\$52.11	\$47.49	\$54.50	\$49.34
<u>Cable Revenue *</u>				
Cable Revenue	\$629,375	\$598,472	\$159,727	\$150,967
Average Monthly Cable Revenue per Customer	40.59	39.02	41.31	39.33
<u>High-Speed Data</u>				
"Modem Ready" Homes Passed	1,996.5	1,708.9	1,996.5	1,708.9
Modem Customers **	144.8	88.1	144.8	88.1
"Modem Ready" Penetration **	7.3%	5.2%	7.3%	5.2%
Modem Revenue	\$58,968	\$35,825	\$17,748	\$11,015
Average Monthly Modem Revenue per Customer	3.80	2.34	4.59	2.87
Average Monthly Modem Revenue per Modem Customer **	44.24	41.36	43.92	42.45
<u>Digital Cable</u>				
Digital Universe	1,235.8	1,144.4	1,235.8	1,144.4
Digital Customers	334.7	257.7	334.7	257.7
Digital Cable Penetration	27.1%	22.5%	27.1%	22.5%
Digital Revenue	\$66,124	\$47,134	\$17,676	\$13,982
Average Monthly Digital Revenue per Customer	4.27	3.07	4.57	3.64
Average Monthly Digital Revenue per Digital Customer	18.53	19.19	18.08	19.13
<u>Advertising Revenue</u>				
Advertising Revenue	\$53,415	\$46,907	\$15,584	\$13,435
Average Monthly Advertising Revenue per Customer	3.45	3.06	4.03	3.50

* Cable revenue includes basic, premium, pay-per-view, franchise fees and other revenues. 2001 amounts have been adjusted to reflect franchise fee reimbursements as revenue to conform to the current period presentation.

** Q3 2002 includes a bulk adjustment of approximately 3,200 high-speed data customers. Prior periods have not been retroactively adjusted.

NOTE: All "per customer" figures reflect revenue per Basic Cable Customers.

INSIGHT COMMUNICATIONS COMPANY, INC.
OPERATING STATISTICS
(in thousands, except per customer and penetration data)

<u>INSIGHT OHIO</u>	FY 2002	FY 2001	Q4 2002	Q4 2001
Customer Relationships	90.3	86.9	90.3	86.9
<u>Basic Cable</u>				
Homes Passed	198.7	191.0	198.7	191.0
Basic Cable Customers	88.1	86.0	88.1	86.0
Basic Cable Penetration	44.3%	45.0%	44.3%	45.0%
Total Average Monthly Revenue per Customer *	\$60.18	\$55.37	\$62.44	\$57.77
<u>Cable Revenue *</u>				
Cable Revenue	\$45,095	\$44,424	\$11,478	\$11,250
Average Monthly Cable Revenue per Customer	42.99	43.14	43.53	43.65
<u>High-Speed Data</u>				
"Modem Ready" Homes Passed	183.0	155.7	183.0	155.7
Modem Customers	18.6	11.4	18.6	11.4
"Modem Ready" Penetration	10.2%	7.3%	10.2%	7.3%
Modem Revenue	\$8,260	\$4,349	\$2,380	\$1,292
Average Monthly Modem Revenue per Customer	7.87	4.22	9.03	5.01
Average Monthly Modem Revenue per Modem Customer	44.63	42.24	44.47	40.06
<u>Digital Cable</u>				
Digital Universe	81.7	67.2	81.7	67.2
Digital Customers	29.4	22.6	29.4	22.6
Digital Cable Penetration	36.0%	33.6%	36.0%	33.6%
Digital Revenue	\$5,282	\$3,861	\$1,398	\$1,021
Average Monthly Digital Revenue per Customer	5.03	3.75	5.30	3.96
Average Monthly Digital Revenue per Digital Customer	16.57	16.98	16.30	15.54
<u>Advertising Revenue</u>				
Advertising Revenue	\$4,503	\$4,385	\$1,208	\$1,326
Average Monthly Advertising Revenue per Customer	4.29	4.26	4.58	5.15

* Cable revenue includes basic, premium, pay-per-view, franchise fees and other revenues. 2001 amounts have been adjusted to reflect franchise fee reimbursements as revenue to conform to the current period presentation.

NOTE: All "per customer" figures reflect revenue per Basic Cable Customers.

INSIGHT COMMUNICATIONS COMPANY, INC.
NCTA STANDARD REPORTING CATEGORIES
CAPITAL EXPENDITURES
(in thousands)

	2003	2002	2001
<i>Insight Consolidated</i>	Guidance	Actual	Actual
Customer Premise Equipment	\$ 122,509	\$ 106,060	\$ 128,451
Scaleable Infrastructure	16,775	32,019	33,139
Line Extensions	23,454	29,446	38,397
Upgrade/Rebuild	36,265	87,735	90,815
Support Capital	20,974	27,744	34,779
Total Insight Consolidated	\$ 219,977	\$ 283,004	\$ 325,581

	2003	2002	2001
<i>Insight Ohio</i>	Guidance	Actual	Actual
Customer Premise Equipment	\$ 9,963	\$ 13,600	\$ 11,203
Scaleable Infrastructure	1,625	4,698	2,473
Line Extensions	2,330	3,264	4,225
Upgrade/Rebuild	1,353	9,937	8,824
Support Capital	1,467	2,163	1,684
Total Insight Ohio	\$ 16,738	\$ 33,662	\$ 28,409