

TIME WARNER CABLE INC.  
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Subject Company: Time Warner Cable Inc.

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on Form S-4 filed by Comcast Corporation: 333-194698

The following blog post was posted on Comcast's website:

Comcast Comment on the Future of Broadband  
By David L. Cohen, Executive Vice President and Chief Diversity Officer

Yesterday, FCC Chairman Tom Wheeler laid out his vision for the future of broadband. We applaud his focus on the importance of broadband competition to benefit all Americans.

As the White House has made clear, the real key to continued innovation and broadband competition is private investment. Since 1996, broadband providers have invested a staggering \$1.2 trillion in our networks in the United States, which we have used to provide consumers in virtually every corner of the country with increasingly robust access to the Internet. At Comcast alone, we have invested tens of billions of dollars in our network and continue to invest in it every year. We have increased broadband speeds 13 times in the last 12 years, and now provide our residential customers with speeds up to 505 Mbps. We have pledged to invest hundreds of millions of dollars annually to improve Time Warner Cable's networks, which will bring higher speeds and greater reliability and enhanced competition in the broadband marketplace. And, when we invest, we incentivize our competitors to invest, too, helping to fuel the virtuous cycle of investment and reinvestment referenced by the Chairman in his remarks, benefiting even more Americans.

Broadband is not a static market, capable of analysis at a single point in time. Rather, it is a dynamic market driven by investment, innovation, and product differentiation. In such a dynamic market, it would be a mistake to ignore the technical advances that are becoming available in the marketplace today and that continue to roll out. For example, telephone companies are investing in upgrading DSL service through new technologies such as VDSL2 and pair bonding, creating next-generation DSL service providing speeds today up to 45 Mbps – with plans for 75 Mbps and 100 Mbps – that are fully competitive with traditional wireline broadband service. And we are seeing wireless 4G technology deliver speeds well over 50 Mbps and averaging in the double digits. Such broadband access may not be fully competitive with the fastest speeds that wireline broadband are capable of delivering today, but the technology is a viable substitute for many uses of the Internet today and will indisputably provide even more competition in the future.

Much of the reporting since the Chairman's remarks has linked his comments to our proposed transaction with Time Warner Cable. The facts are simple. Our transaction will have no negative impact on the competitiveness of the broadband consumer market. As we have detailed in our Public Interest Statement, our two companies don't compete for customers anywhere. Every consumer in America will have the same choices among broadband providers after

this transaction as before. Together with Time Warner Cable, we are committed to investing in innovation and infrastructure so that we can bring the next-generation of broadband Internet – including faster Internet speeds, a more reliable and more secure network, and net neutrality

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protection – to more American homes and businesses. To be clear, whether you are satisfied with the robust state of broadband competition today or deeply troubled by an absence of broadband competition, our transaction will simply not have a negative impact on the current competitive state of the broadband market in America today. In fact, the increased scale created by this transaction will accelerate and encourage even more investments in R&D, innovation, and infrastructure – all of which will be good for broadband investment and competition, and ultimately benefits consumers.

#### Important Information For Investors And Shareholders

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed transaction between Comcast Corporation (“Comcast”) and Time Warner Cable Inc. (“Time Warner Cable”), Comcast has filed with the Securities and Exchange Commission (“SEC”) a registration statement on Form S-4, including Amendments No. 1, 2, 3, 4, 5 and 6 thereto, and a definitive joint proxy statement of Comcast and Time Warner Cable that also constitutes a prospectus of Comcast. **INVESTORS AND SECURITY HOLDERS OF COMCAST AND TIME WARNER CABLE ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders may obtain free copies of the registration statement and the definitive joint proxy statement/prospectus and other documents filed with the SEC by Comcast or Time Warner Cable through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Comcast are available free of charge on Comcast’s website at <http://cmcsa.com> or by contacting Comcast’s Investor Relations Department at 866-281-2100. Copies of the documents filed with the SEC by Time Warner Cable are available free of charge on Time Warner Cable’s website at <http://ir.timewarnercable.com> or by contacting Time Warner Cable’s Investor Relations Department at 877-446-3689.

In addition, in connection with the proposed transaction between Comcast and Charter Communications, Inc. (“Charter”), Charter will file with the SEC a registration statement on Form S-4 that will include a proxy statement of Charter that also constitutes a prospectus of Charter, and a definitive proxy statement/prospectus will be mailed to shareholders of Charter. **INVESTORS AND SECURITY HOLDERS OF COMCAST AND CHARTER ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders will be able to obtain free copies of the registration statement and the proxy statement/prospectus (when available) and other documents filed with the SEC by Comcast or Charter through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Comcast are available free of charge on Comcast’s website at <http://cmcsa.com> or by contacting Comcast’s Investor Relations Department at 866-281-2100. Copies of the documents filed with the SEC by Charter will be available free of charge on Charter’s website at [charter.com](http://charter.com), in the “Investor and News Center” near the bottom of the page, or by contacting Charter’s Investor Relations Department at 203-905-7955.

Shareholders of Comcast and Time Warner Cable are not being asked to vote on the proposed transaction between Comcast and Charter, and the proposed transaction between Comcast and Time Warner Cable is not contingent upon the proposed transaction between Comcast and Charter.

Comcast, Time Warner Cable, Charter and their respective directors and certain of their respective executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction between Comcast and Time Warner Cable, and



Comcast, Charter and their respective directors and certain of their respective executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction between Comcast and Charter. Information about the directors and executive officers of Time Warner Cable is set forth in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 18, 2014, its proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on April 29, 2014, and its Current Report on Form 8-K, which was filed with the SEC on June 13, 2014. Information about the directors and executive officers of Comcast is set forth in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 12, 2014, its proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on April 11, 2014, and its Current Report on Form 8-K, which was filed with the SEC on July 1, 2014. Information about the directors and executive officers of Charter is set forth in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 21, 2014, its proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on March 27, 2014, and its Current Report on Form 8-K, which was filed with the SEC on May 9, 2014. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the definitive joint proxy statement/prospectus of Comcast and Time Warner Cable filed with the SEC and other relevant materials to be filed with the SEC when they become available, and will also be contained in the preliminary proxy statement/prospectus of Charter when it becomes available.

#### Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this communication regarding the proposed acquisition of Time Warner Cable by Comcast and the proposed transaction between Comcast and Charter, including any statements regarding the expected timetable for completing the transactions, benefits and synergies of the transactions, future opportunities for the respective companies and products, and any other statements regarding Comcast's, Time Warner Cable's and Charter's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are "forward-looking" statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are often, but not always, made through the use of words or phrases such as "may", "believe," "anticipate," "could", "should," "intend," "plan," "will," "expect(s)," "estimate(s)," "project(s)," "forecast(s)", "positioned," "strategy," "outlook" and similar expressions. All such forward-looking statements involve estimates and assumptions that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed in the statements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the timing to consummate the proposed transactions; the risk that a condition to closing either of the proposed transactions may not be satisfied; the risk that a regulatory approval that may be required for either of the proposed transactions is not obtained or is obtained subject to conditions that are not anticipated; the parties' ability to achieve the synergies and value creation contemplated by the proposed transactions; the parties' ability to promptly, efficiently and effectively integrate acquired operations into their own operations; and the diversion of management time on transaction-related issues. Additional information concerning these and other factors can be found in Comcast's, Time Warner Cable's and Charter's respective filings with the SEC, including Comcast's, Time Warner Cable's and Charter's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Comcast, Time Warner Cable and Charter assume no obligation to update any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.