



WARNER BROS. DISCOVERY AND CHARTER COMMUNICATIONS ANNOUNCE EARLY RENEWAL AGREEMENT THAT FURTHER REIMAGINES THE FUTURE OF VIDEO

*Partnership Between Two of the Largest Media and Distribution Companies Combines
Linear Video and Direct-to-Consumer Streaming Services for Maximum Customer Value*

New York, NY and Stamford, CT – September 12, 2024 – Warner Bros. Discovery Inc. (NASDAQ: WBD) and Charter Communications, Inc. (NASDAQ: CHTR) today announced a groundbreaking, multi-year distribution partnership that re-imagines the future of video by fully integrating linear video and streaming services. With this early renewal, the agreement further evolves the video ecosystem with more value and flexibility in video bundles, deeper libraries and more choice to better align with customers' current viewing preferences.

"This innovative partnership with Charter recognizes the value of our linear content and the investments we've made in premium original programming, sports and news, while also significantly expanding the distribution of Max's ad-supported service to Spectrum's millions of Select customers," said David Zaslav, President and CEO of Warner Bros. Discovery. "We did this agreement together nearly a year early to set a framework for the future and to provide more consumers access to our unparalleled content offering while giving the industry more resilience as it evolves. We are pleased this achieves each of our company's objectives."

Charter, the industry leader in customer package flexibility, hybrid direct-to-consumer (DTC) linear models and soon-to-launch DTC to broadband distribution, has joined forces with WBD, the global leader in premium original programming, film, news and sports. This transformational agreement now provides the premium service of Max (Ad Lite), including all HBO and Max content as well as Discovery+, across all Spectrum TV Select packages at no extra charge to customers, through a mutually beneficial new arrangement between the two companies. The addition of Max and Discovery+ represents a game-changer for Spectrum's bundle proposition, which will offer nearly \$60 per month of retail DTC value included when added to Disney+, ESPN+, Paramount+, AMC+, BET+ and Vix.

"This strategic relationship with WBD further evolves the linear and broadband video distribution model and supports Spectrum's efforts to provide flexible packages, whether through hybrid linear-DTC full video relationships, smaller video packages with DTC add-ons, or a suite of a-la-carte or bundled DTC options for broadband customers," said Chris Winfrey, President and Chief Executive Officer, Charter Communications, which operates the Spectrum brand. "The inclusion of the ad-supported version of Max and Discovery+ in our most popular packages at no additional cost ensures we provide the most value to our customers, particularly when combined with the utility of Xumo, which seamlessly integrates live linear, DVR and VOD, DTC, and SVOD content with unified search and discovery for the

best overall customer experience. WBD's creativity and commitment to a healthier video ecosystem further enables us to deliver on our core principles to create value and choice for customers."

This long-term agreement favorably extends Spectrum's carriage of WBD's linear network portfolio, including TNT, CNN, Food Network, HGTV, TLC, Discovery, TBS, Adult Swim and Investigation Discovery, backed by the largest video distributor serving the biggest media markets. The deal also establishes Max as a "preferred partner" for Spectrum when marketing and selling DTC apps and bundles to broadband subscribers, creating a significant opportunity that will reach Charter's full video and broadband customer base. Spectrum plans for a full deployment of its DTC distribution to broadband customers in 2025, following the 2024 deployment of its DTC inclusion and upgrade offers. Spectrum's DTC distribution plan will include separate pricing, packaging and billing capabilities for DTC video services to broadband customers.

Financial terms of the agreement were not disclosed.

Media Contacts:

Cameron Blanchard,

Cameron.blanchard@charter.com

Maureen Huff, Maureen.huff@charter.com

Robert Gibbs, WBD 347-268-3017

Megan Klein, WBD 805-415-7310

IR Contacts

Stefan Anninger, Stefan.anninger@charter.com

Andrew Slabin, WBD 917-325-9292

###

About Warner Bros. Discovery

Warner Bros. Discovery is a leading global media and entertainment company that creates and distributes the world's most differentiated and complete portfolio of branded content across television, film, streaming and gaming. Available in more than 220 countries and territories and 50 languages, Warner Bros. Discovery inspires, informs and entertains audiences worldwide through its iconic brands and products including: Discovery Channel, Max, discovery+, CNN, DC, TNT Sports, Eurosport, HBO, HGTV, Food Network, OWN, Investigation Discovery, TLC, Magnolia Network, TNT, TBS, truTV, Travel Channel, MotorTrend, Animal Planet, Science Channel, Warner Bros. Motion Picture Group, Warner Bros. Television Group, Warner Bros. Pictures Animation, Warner Bros. Games, New Line Cinema, Cartoon Network, Adult Swim, Turner Classic Movies, Discovery en Español, Hogar de HGTV and others. For more information, please visit www.wbd.com.

About Charter

Charter Communications, Inc. (NASDAQ: CHTR) is a leading broadband connectivity company and cable operator with services available to more than 57 million homes and businesses in 41 states through its Spectrum brand. Over an advanced communications network, the Company offers a full range of state-of-the-art residential and business services including Spectrum Internet®, TV, Mobile and Voice.

For small and medium-sized companies, Spectrum Business® delivers the same suite of broadband products and services coupled with special features and applications to enhance productivity, while for larger businesses and government entities, Spectrum Enterprise® provides highly customized, fiber-based solutions. Spectrum Reach® delivers tailored advertising and production for the modern media

landscape. The Company also distributes award-winning news coverage and sports programming to its customers through Spectrum Networks. More information about Charter can be found at corporate.charter.com.