

OFFER TO PURCHASE

COMCAST CORPORATION

**OFFERS TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING NOTES LISTED
BELOW
SUBJECT TO THE CONSIDERATION CAP CONDITION AS SET
FORTH BELOW**

- 2.350% Notes due 2027 (CUSIP No. 20030NBW0)**
- 3.300% Notes due February 2027 (CUSIP No. 20030NBY6)**
- 3.300% Notes due April 2027 (CUSIP No. 20030NDK4)**
- 4.150% Notes due 2028 (CUSIP No. 20030NCT6)**
- 3.150% Notes due 2028 (CUSIP No. 20030NCA7)**
- 3.550% Notes due 2028 (CUSIP No. 20030NCH2)**
- 5.100% Notes due 2029 (CUSIP No. 20030NEH0)**
- 4.550% Notes due 2029 (CUSIP No. 20030NED9)**
- 4.250% Notes due 2030 (CUSIP No. 20030NCU3)**
- 3.400% Notes due 2030 (CUSIP No. 20030NDG3)**
- 2.650% Notes due 2030 (CUSIP No. 20030NDA6)**

COMCAST CABLE COMMUNICATIONS, LLC

**OFFERS TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING NOTES LISTED
BELOW
SUBJECT TO THE CONSIDERATION CAP CONDITION AS SET
FORTH BELOW**

- 8.500% Notes due 2027 (CUSIP No. 20029PAH2)**
- 7.125% Notes due 2028 (CUSIP No. 872287AL1)**

The Offers (as defined below) will each expire at 5:00 p.m. (Eastern time) on June 2, 2026, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Expiration Date”). Notes (as defined below) tendered for purchase may be validly withdrawn at any time at or prior to 5:00 p.m. (Eastern time) on June 2, 2026 (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Withdrawal Date”), but not thereafter, unless extended by us as described below. The Offers are being made upon the terms and subject to the conditions set forth in this offer to purchase (as it may be amended or supplemented from time to time, the “Offer to Purchase”) relating to the Notes and in the notice of guaranteed delivery attached as Appendix A hereto (the “Notice of Guaranteed Delivery” and, together with this Offer to Purchase, the “Tender Offer Documents”).

Comcast Corporation, a Pennsylvania corporation (the “Company”), hereby offers to purchase for cash in separate offers for each series of Company Notes (as defined below) from each registered holder thereof (each, a “Holder” and, collectively, the “Holders”) any and all of the 2.350% Notes due 2027, any and all of the 3.300% Notes due February 2027, any and all of the 3.300% Notes due April 2027, any and all of the 4.150% Notes due 2028, any and all of the 3.150% Notes due 2028, any and all of the 3.550% Notes due 2028, any and all of the 5.100% Notes due 2029, any and all of the 4.550% Notes due 2029, any and all of the 4.250% Notes due 2030, any and all of the 3.400% Notes due 2030 and any and all of the 2.650% Notes due 2030 (together, the “Company Notes”) issued by the Company. The Company Notes are unconditionally guaranteed as to payment of principal, interest and other obligations by Comcast Cable Communications, LLC, a Delaware limited liability company and wholly-owned subsidiary of the Company (“Comcast Cable” and, together with the Company, the “Issuers” and, as the context so requires and which may apply to either Issuer or both, as applicable, “we,” “us” or “our,” as the case may be), and NBCUniversal Media, LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company.

Comcast Cable hereby offers to purchase for cash in separate offers for each series of Comcast Cable Notes (as defined below) from each Holder thereof any and all of the 8.500% Notes due 2027 and any and all of the 7.125% Notes due 2028 (the “Comcast Cable Notes” and, together with the Company Notes, the “Notes”) issued by Comcast Cable. The Comcast Cable Notes are unconditionally guaranteed as to payment of principal, interest and other obligations by the Company and NBCUniversal Media, LLC. Each Offer to purchase the outstanding debt securities of each of the series listed in the table below is made upon the terms and subject to the conditions set forth in the Tender Offer Documents at prices to be determined by reference to the applicable Reference Security (as defined below), plus, in each case, the applicable Accrued Coupon Payment (as defined below). We refer in the Tender Offer Documents to each such offer to purchase a series of Notes as an “Offer,” and collectively as the “Offers.” The conditions to the Offers include the Consideration Cap Condition (as defined below).

Acceptance Priority Level(1)	Title of Notes	Principal Amount Outstanding	CUSIP / ISIN Nos.(2)	Par Call Date(3)	Maturity Date	Reference Security(4)	Bloomberg Reference Page(4)	Fixed Spread (Basis Points)(4)
1	2.350% Notes due 2027 issued by the Company	\$1,400,000,000	20030NBW0 / US20030NBW02	October 15, 2026	January 15, 2027	4.000% U.S. Treasury due January 15, 2027	FIT3	+5
2	3.300% Notes due February 2027 issued by the Company	\$1,250,000,000	20030NBY6 / US20030NBY67	November 1, 2026	February 1, 2027	4.125% U.S. Treasury due January 31, 2027	FIT3	+5
3	3.300% Notes due April 2027 issued by the Company	\$638,976,000	20030NDK4 / US20030NDK46	February 1, 2027	April 1, 2027	3.875% U.S. Treasury due March 31, 2027	FIT3	+5
4	8.500% Notes due 2027 issued by Comcast Cable	\$206,580,000	20029PAH2 / US20029PAH29	N/A	May 1, 2027	4.000% U.S. Treasury due May 31, 2028	FIT1	+25
5	4.150% Notes due 2028 issued by the Company	\$3,220,877,000	20030NCT6 / US20030NCT63	July 15, 2028	October 15, 2028	4.000% U.S. Treasury due May 31, 2028	FIT1	+20
6	3.150% Notes due 2028 issued by the Company	\$1,298,079,000	20030NCA7 / US20030NCA72	November 15, 2027	February 15, 2028	4.000% U.S. Treasury due May 31, 2028	FIT1	+10
7	7.125% Notes due 2028 issued by Comcast Cable	\$292,883,000	872287AL1 / US872287AL19	N/A	February 15, 2028	4.000% U.S. Treasury due May 31, 2028	FIT1	+15
8	3.550% Notes due 2028 issued by the Company	\$784,735,000	20030NCH2 / US20030NCH26	February 1, 2028	May 1, 2028	4.000% U.S. Treasury due May 31, 2028	FIT1	+15
9	5.100% Notes due 2029 issued by the Company	\$600,632,000	20030NEH0 / US20030NEH08	May 1, 2029	June 1, 2029	3.875% U.S. Treasury due May 15, 2029	FIT1	+20
10	4.550% Notes due 2029 issued by the Company	\$832,642,000	20030NED9 / US20030NED93	December 15, 2028	January 15, 2029	3.875% U.S. Treasury due May 15, 2029	FIT1	+20
11	4.250% Notes due 2030 issued by the Company	\$1,500,000,000	20030NCU3 / US20030NCU37	July 15, 2030	October 15, 2030	3.875% U.S. Treasury due April 30, 2031	FIT1	+35
12	3.400% Notes due 2030 issued by the Company	\$1,600,000,000	20030NDG3 / US20030NDG34	January 1, 2030	April 1, 2030	3.875% U.S. Treasury due April 30, 2031	FIT1	+30
13	2.650% Notes due 2030 issued by the Company	\$1,600,000,000	20030NDA6 / US20030NDA63	November 1, 2029	February 1, 2030	3.875% U.S. Treasury due April 30, 2031	FIT1	+30

- (1) Subject to the satisfaction or waiver by the Issuers of the conditions of the Offers described in this Offer to Purchase, if the Consideration Cap Condition is not satisfied with respect to all series of Notes, we will accept Notes for purchase in the order of their respective Acceptance Priority Level specified in this table (each, an “Acceptance Priority Level,” with 1 being the highest Acceptance Priority Level and 13 being the lowest Acceptance Priority Level). It is possible that a series of Notes with a particular Acceptance Priority Level will not be accepted for purchase even if one or more series with a higher or lower Acceptance Priority Level are accepted for purchase.
- (2) No representation is made by the Issuers as to the correctness or accuracy of the CUSIP numbers or ISINs listed in this Offer to Purchase or printed on the Notes. They are provided solely for convenience.

- (3) For each series of Notes, the calculation of the applicable Total Consideration (as defined below) may be performed to either the maturity date or such par call date, in accordance with standard market convention. See Annex A to this Offer to Purchase for an overview of the calculation of the Total Consideration (including additional detail regarding the use of par call dates in such calculations).
- (4) The total consideration for each series of Notes (such consideration, the “Total Consideration”) payable per each \$1,000 principal amount of such series of Notes validly tendered for purchase will be based on the applicable fixed spread (as specified in this table, the “Fixed Spread”) for such series of Notes, plus the applicable yield (the “Reference Yield”) based on the bid-side price of the applicable U.S. Treasury reference security as specified in this table (as applicable to each such series of Notes, the “Reference Security”) as quoted on the applicable Bloomberg page (with respect to each Reference Security, the “Bloomberg Reference Page”) as of 2:00 p.m. (Eastern time) on June 2, 2026, unless extended by the applicable Issuer with respect to the applicable Offer (such date and time with respect to an Offer, as the same may be extended by the applicable Issuer with respect to such Offer, the “Price Determination Date”). The sum of the Fixed Spread and the Reference Yield is referred to as the “Offer Yield.” The formula for determining the Total Consideration is set forth on Annex A hereto. See “Description of the Offers—Determination of the Total Consideration.” The Total Consideration does not include the applicable Accrued Coupon Payment, which will be payable in cash in addition to the applicable Total Consideration.

Each Offer is conditioned on the satisfaction of conditions described in this Offer to Purchase, including that the aggregate Total Consideration payable for Notes purchased in the Offers (the “Aggregate Consideration Amount”) not exceed \$3,750,000,000 (the “Consideration Cap Amount”), and on the Consideration Cap Amount being sufficient to pay the Total Consideration for all validly tendered and not validly withdrawn Notes of such series (after accounting for all validly tendered Notes that have a higher Acceptance Priority Level) (the “Consideration Cap Condition”).

The Offers are not contingent upon the tender of any aggregate minimum principal amount of Notes of any series (subject to minimum denomination requirements as set forth in “Description of the Offers—Denominations”), the Offers are not subject to a financing condition, and none of the Offers is conditioned on the consummation of any of the other Offers by the Issuers.

Subject to the satisfaction or waiver of the conditions of the Offers described in this Offer to Purchase, we will, in accordance with the Acceptance Priority Levels, accept for purchase all Notes of each series validly tendered and not validly withdrawn under the Offers, so long as

- (1) the aggregate Total Consideration for all validly tendered and not validly withdrawn Notes of such series, plus
- (2) the aggregate Total Consideration for all validly tendered and not validly withdrawn Notes of all series having a higher Acceptance Priority Level than such series of Notes is equal to, or less than, the Consideration Cap Amount;

provided, however, we may: (x) waive the Consideration Cap Condition with respect to one or more Offers and accept all Notes of the series sought in such Offer, and of any series of Notes sought in Offers with a higher Acceptance Priority Level, validly tendered and not validly withdrawn; or (y) skip any Offer for Notes that would have caused the Consideration Cap Amount to be exceeded if all Notes of such series validly tendered and not validly withdrawn are purchased and purchase all Notes of a series validly tendered and not validly withdrawn in another Offer having a lower Acceptance Priority Level so long as we are able to purchase the full amount of such validly tendered and not validly withdrawn Notes in such other Offer without exceeding the Consideration Cap Amount. See the discussion with respect to Non-Covered Notes (as defined below) under “Description of the Offers—Conditions to the Offers—Consideration Cap Condition.”

If a given series of Notes is accepted for purchase by us pursuant to the Offers, all Notes of that series that are validly tendered and not validly withdrawn will be accepted for purchase. No series of Notes will be subject to proration pursuant to any Offer.

We reserve the right, but are under no obligation, to increase or waive the Consideration Cap Amount, in our sole discretion subject to applicable law, with or without extending the Withdrawal Date. No assurance can be given that we will increase or waive the Consideration Cap Amount. If Holders tender more Notes in the Offers than they expect to be accepted for purchase based on the Consideration Cap Amount and we subsequently accept more than such Holders expected of such Notes tendered as a result of an increase of the Consideration Cap Amount, such

Holders may not be able to withdraw any of their previously tendered Notes. Accordingly, Holders should not tender any Notes that they do not wish to be accepted for purchase. See “Description of the Offers—Conditions to the Offers.”

It is possible that an Offer with a particular Acceptance Priority Level would result in the Consideration Cap Amount being exceeded if all Notes of such series validly tendered and not validly withdrawn were purchased. Therefore, the series of Notes sought in such Offer will not be accepted for purchase even if one or more series of Notes with a higher or lower Acceptance Priority Level is accepted for purchase. The Offers are not conditioned on any minimum amount of Notes being tendered, and none of the Offers is conditioned on the consummation of any of the other Offers by the Issuers.

Provided that all conditions to the Offers have been satisfied or waived by us by the Expiration Date, we will settle all Notes (1) validly tendered and not validly withdrawn at or prior to the Expiration Date and (2) accepted for purchase by us in such Offers on the “Settlement Date,” which is expected to be June 5, 2026, the third business day after such Expiration Date and the first business day after the Guaranteed Delivery Date, unless extended by us with respect to any Offer (the “Settlement Date”).

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, each Issuer expressly reserves the right, with respect to each of its Offers, to amend, extend or, if any of the conditions described herein is not (1) satisfied at any time at or prior to the Expiration Date or (2) timely waived, terminate such Offer. See “Description of the Offers— The Issuers’ Right to Amend or Terminate.” Each Offer is subject to various conditions described herein.

You should consider the risk factors beginning on page 8 of this Offer to Purchase before you decide whether to participate in the Offers.

Dealer Managers

Morgan Stanley

Wells Fargo Securities

May 27, 2026

IMPORTANT INFORMATION

The Offers are being made upon the terms and subject to the conditions set forth in the Tender Offer Documents. This Offer to Purchase contains important information that Holders of Notes are urged to read before any decision is made with respect to any Offer. If you are in any doubt as to the action you should take, we recommend that you seek your own legal or financial advice, including as to any tax consequences, from your stockbroker, bank manager, attorney, solicitor, accountant or financial advisor. Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase or the Notice of Guaranteed Delivery should be directed to the Information and Tender Agent (as defined below). Copies of this Offer to Purchase and the Notice of Guaranteed Delivery are available for Holders at the following Offer website: <https://gbsc-usa.com/comcast>.

The Issuers hereby make the concurrent, but separate, Offers for each series of Notes to all Holders for the Issuers to purchase, upon the terms and subject to the conditions set forth in the Tender Offer Documents, the Notes, which are listed in the table on the first page of this Offer to Purchase. Subject to applicable law and limitations described elsewhere in this Offer to Purchase, each Issuer expressly reserves the right, with respect to each of its Offers, to amend, extend or, if any of the conditions described herein is not timely satisfied or waived, terminate such Offer.

Unless the context indicates otherwise, all references to a valid tender of Notes in this Offer to Purchase shall mean that such Notes have been validly tendered at or prior to the Expiration Date and have not been validly withdrawn at or prior to the applicable Withdrawal Date.

The Issuers reserve the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to purchase all or any of the Notes tendered pursuant to an Offer, or to pay all or any portion of the applicable Total Consideration and the applicable Accrued Coupon Payment for such Notes, but any such transfer or assignment will in no way prejudice the rights of tendering Holders to receive payment for such Notes validly tendered and accepted for purchase pursuant to an Offer or to receive the applicable Total Consideration and applicable Accrued Coupon Payment from the Issuers.

Only registered Holders of Notes are entitled to tender Notes pursuant to the applicable Offer. An owner of a beneficial interest in Notes (each a “beneficial owner” of such Notes) that are held of record by a custodian bank, broker, dealer, commercial bank, trust company or other nominee must contact that nominee and request that such nominee tender such Notes and such Notes must be tendered on the beneficial owner’s behalf at or prior to the Expiration Date in order for such beneficial owner to receive the applicable Total Consideration and Accrued Coupon Payment. Beneficial owners should be aware that their custodian bank, broker, dealer, commercial bank, trust company or other nominee in respect of the Notes may establish its own earlier deadline for participation in the Offers. Accordingly, beneficial owners of Notes wishing to participate in the Offer(s) in respect of such Notes should contact their custodian bank, broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to so participate.

All of the Notes are held in book-entry form and registered in the name of Cede & Co., the nominee of The Depository Trust Company (“DTC”). Because only registered Holders of Notes may tender Notes, beneficial owners of Notes must instruct the custodian bank, broker, dealer, commercial bank, trust company or other nominee that is the registered holder of such Notes to tender Notes on such beneficial owners’ behalf to participate in the Offer(s) in respect of their Notes. DTC has authorized DTC participants that hold Notes on behalf of beneficial owners of such Notes through DTC to tender their Notes as if they were Holders of such Notes. To tender Notes through DTC, a Holder must transfer such Notes through DTC’s Automated Tender Offer Program (“ATOP”). See “Description of the Offers—Procedures for Tendering—Procedures for Tendering Notes Held Through DTC.”

Unless the context otherwise requires, references in this Offer to Purchase to “Holders” or “Holders of Notes” include:

- (1) each person who is shown in the records of DTC as a Holder of any Notes (a “Direct Participant”);
- (2) any broker, dealer, commercial bank, trust company or other nominee or custodian who holds Notes (each an “intermediary”); and

- (3) each beneficial owner of a beneficial interest in Notes held, directly or indirectly, in an account, or through the accounts of an intermediary, in the name of a Direct Participant acting on the beneficial owner's behalf,

except that for the purposes of the purchase of any tendered Notes accepted by the Issuers and the payment of any cash representing the applicable Total Consideration or Accrued Interest (as defined below), as the case may be, to the extent the beneficial owner of the relevant Notes is not a Direct Participant, such payment will be made only to the relevant Direct Participant, and the making of such payment to DTC will satisfy any obligations of the Issuers in respect of such Notes.

IMPORTANT DATES AND TIMES

Please take note of the following important dates and times in connection with the Offers.

Date	Calendar Date and Time	Event
Commencement of the Offers	May 27, 2026	The Issuers will announce the commencement of the Offers in a press release.
Price Determination Date	2:00 p.m. (Eastern time) on June 2, 2026, unless extended by the Issuers with respect to any Offer.	<p>The date and time at which the Reference Yield of the applicable Reference Security for each series of Notes will be measured.</p> <p>Promptly after the applicable Price Determination Date, the Issuers will announce in a press release specifying the Offer Yield and Total Consideration for each series of Notes accepted for purchase.</p>
Withdrawal Date	5:00 p.m. (Eastern time) on June 2, 2026, unless extended with respect to any Offer.	The date and time by which Notes may be validly withdrawn, unless a later date and time is required by law. See “Description of the Offers—Withdrawal of Tenders.”
Expiration Date	5:00 p.m. (Eastern time) on June 2, 2026, unless extended with respect to any Offer.	<p>The date and time by which Holders must validly tender Notes in order to be eligible to receive the applicable Total Consideration and Accrued Coupon Payment on the Settlement Date.</p> <p>Promptly after the Expiration Date, the Issuers will announce in a press release specifying the aggregate principal amount of Notes validly tendered and accepted for purchase in each Offer.</p>
Guaranteed Delivery Date	5:00 p.m. (Eastern time) on the second business day after the Expiration Date, expected to be June 4, 2026, unless extended by the Issuers with respect to any Offer.	The deadline for Holders who deliver a Notice of Guaranteed Delivery and all other required documentation to the Tender Agent (or comply with Guaranteed Delivery Procedures (as defined below) applicable to guaranteed delivery) at or prior to the Expiration Date to validly tender Notes using the Guaranteed Delivery Procedures in order to be eligible to receive the applicable Total Consideration and applicable Accrued Coupon Payment on the Settlement Date.
Settlement Date	Expected to be June 5, 2026, the third business day after the Expiration Date and the first business day after the Guaranteed Delivery Date, unless extended with respect to any Offer.	Any Notes validly tendered and accepted by us will be settled in the amount and manner described in this Offer to Purchase (subject to the terms and conditions set forth in this Offer to Purchase).

The above times and dates are subject to our right to amend, extend, and/or, if any of the conditions described herein is not timely satisfied or waived by us, terminate any or all of the Offers (subject to applicable law and as provided in this Offer to Purchase). Beneficial owners of Notes are advised to check with each bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that beneficial owner to

be able to participate in, or withdraw their instruction to participate in, an Offer before the deadlines specified in this Offer to Purchase. The deadlines set by any such intermediary and DTC for the submission and withdrawal of tender instructions may be earlier than the relevant deadlines specified above.

TABLE OF CONTENTS

	<u>Page</u>
Important Information	v
Important Dates and Times.....	vii
Summary.....	1
Risk Factors	8
Cautionary Statement Regarding Forward-Looking Information.....	10
Where You Can Find More Information	11
Documents Incorporated by Reference.....	11
Comcast Corporation	12
Comcast Cable.....	12
Additional Information Regarding the Issuers.....	12
Description of the Offers	14
Certain U.S. Federal Income Tax Considerations	28
Annex A Formula to Determine the Total Consideration.....	31
Appendix A Notice of Guaranteed Delivery	33

This Offer to Purchase does not constitute an offer or an invitation by, or on behalf of, us or by, or on behalf of, the Dealer Managers (as defined below) to participate in the Offers in any jurisdiction in which it is unlawful to make such an offer or solicitation in such jurisdiction. The distribution of this Offer to Purchase may be restricted by law in certain jurisdictions. Persons into whose possession this Offer to Purchase comes are required by us and the Dealer Managers to inform themselves about and to observe any such restrictions. This Offer to Purchase may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. See “Important Information.” In those jurisdictions where the securities, “blue sky” or other laws require the Offers to be made by a licensed broker or dealer, the Offers shall be deemed to be made on our behalf by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

This Offer to Purchase contains summaries of certain documents that we believe are accurate, and it incorporates certain documents and information by reference. We refer you to the actual documents and information for a more complete understanding of what is discussed in this Offer to Purchase, and we qualify all summaries by such reference. We will make copies of such documents and information available to you upon request. See “Where You Can Find More Information” and “Documents Incorporated By Reference.”

In making a decision regarding the Offers, you must rely on your own examination of us and the terms of the Offers, including the merits and risks involved. You should not consider any information in this Offer to Purchase to be legal, business or tax advice. You should consult your own counsel, accountant and other advisors as to legal, tax, business, financial and related aspects of an acceptance of the Offers.

Neither the U.S. Securities and Exchange Commission (the “SEC”) nor any other regulatory body has recommended or approved or passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is unlawful and a criminal offense.

Questions concerning the terms of the Offers should be directed to the Dealer Managers at the addresses or telephone numbers listed on the last page of this Offer to Purchase.

Notwithstanding anything herein to the contrary, except as reasonably necessary to comply with applicable securities laws, investors (and each employee, representative or other agent of the investors) may disclose to any and all persons, without limitation of any kind, the United States federal and state income tax treatment and structure of the Offers and all materials of any kind (including opinions or other tax analyses) that are provided to the investors relating to such tax treatment and tax structure. For this purpose, “tax structure” is limited to facts relevant to the United States federal and state income tax treatment of the Offers and does not include information relating to our identity or that of our affiliates, agents or advisors.

None of the Issuers, the Dealer Managers, The Bank of New York Mellon, as trustee with respect to each series of Notes (the “Trustee”) under the applicable indenture governing each series of Notes, or the Information and Tender Agent makes any recommendation as to whether or not Holders of the Notes should tender their Notes in the Offers.

You should read this entire Offer to Purchase (including the information incorporated herein by reference) and related documents (including the Notice of Guaranteed Delivery) and any amendments or supplements carefully before making your decision to participate in the Offers.

Holders must tender their Notes in accordance with the procedures described under “Description of the Offers—Procedures for Tendering.”

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in, or incorporated by reference into, this Offer to Purchase, and, if given or made, such information or representation may not be relied upon as having been authorized by the Issuers, the Information and Tender Agent, any Dealer Manager or the Trustee. The delivery of this Offer to Purchase will not, under any circumstance, create any implication that the information herein is current as of any time subsequent to the date hereof or that there has been no change in the affairs of the Issuers since the date of this Offer to Purchase.

After the Expiration Date, the Issuers or their affiliates may from time to time purchase additional Notes in the open market, in privately negotiated transactions, through tender offers, exchange offers or otherwise, or the Issuers may redeem Notes pursuant to the terms of the applicable indenture governing each series of Notes. Any future

purchases may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offers and, in either case, could be for cash or other consideration. Any future purchases will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Issuers may choose to pursue in the future.

The Dealer Managers or their respective affiliates may from time to time purchase additional Notes for their own account or the accounts of their customers in the open market or in privately negotiated transactions.

SUMMARY

This summary highlights selected information appearing elsewhere, or incorporated by reference, in this Offer to Purchase and is, therefore, qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this Offer to Purchase. It may not contain all the information that is important to you. We urge you to read carefully this entire Offer to Purchase and the other documents to which it refers to understand fully the terms of the Offers, including, without limitation, the information set forth under the captions “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Information” of this Offer to Purchase, and the section entitled “Risk Factors” of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

The Offers.....	<p>The Issuers hereby make the concurrent, but separate, Offers to all Holders to purchase, upon the terms and subject to the conditions set forth in the Tender Offer Documents, the Notes of the series listed in the table on the first page of this Offer to Purchase, in each case, for cash, as described below under “Description of the Offers—Determination of the Total Consideration.”</p> <p>Each Offer for a series of Notes is independent of the Offers for the other series of Notes, and the Issuers may terminate or modify any Offer without terminating or modifying any other Offer. The Offers are not conditioned on any minimum amount of Notes being tendered and none of the Offers is conditioned on the consummation of any of the other Offers by the Issuers.</p>
Meaning of Valid Tender	<p>Unless the context indicates otherwise, all references to a valid tender of Notes in this Offer to Purchase shall mean that such Notes of the relevant series (1) have been validly tendered at or prior to the Expiration Date and (2) have not been validly withdrawn at or prior to the applicable Withdrawal Date.</p>
Total Consideration	<p>We refer to the total consideration payable by us for each \$1,000 principal amount of Notes of each series that have been (1) validly tendered and not validly withdrawn at or prior to the Expiration Date and (2) accepted for purchase by us as the “Total Consideration” for such series.</p> <p>Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who (1) validly tender Notes at or prior to the Expiration Date (and do not validly withdraw such Notes at or prior to the Withdrawal Date), or (2) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with Guaranteed Delivery Procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the</p>

Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and, in each case, whose Notes are accepted for purchase by us, will receive the applicable Total Consideration for each \$1,000 principal amount of such Notes in cash on the Settlement Date.

The applicable Total Consideration payable with respect to the relevant series of Notes does not include the applicable Accrued Coupon Payment, which will be payable, in cash, in addition to the applicable Total Consideration.

Determination of the Total Consideration

The applicable Total Consideration payable by us for each \$1,000 principal amount of each series of (1) Notes validly tendered at or prior to the Expiration Date and (2) Notes validly tendered after the Expiration Date and at or prior to the applicable Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures and, in each case, accepted for purchase by us pursuant to the Offers will be determined in the manner described in this Offer to Purchase by reference to the applicable Fixed Spread for such series of Notes specified on the first page of this Offer to Purchase plus the applicable Reference Yield based on the bid-side price of the applicable Reference Security specified on the first page of this Offer to Purchase as quoted on the applicable Bloomberg Reference Page on the Price Determination Date. The formula for determining the Total Consideration is set forth on Annex A hereto.

Accrued Coupon Payment

In addition to the applicable Total Consideration, Holders whose Notes are accepted for purchase will receive a cash payment equal to the accrued and unpaid interest on such accepted Notes from and including the immediately preceding interest payment date for such Notes to, but excluding, the Settlement Date (the “Accrued Interest,” and the payment thereof, the “Accrued Coupon Payment”). The Accrued Coupon Payment in respect of Notes accepted for purchase will be calculated in accordance with the terms of such Notes. For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC or its participants. See “Description of the Offers—Accrued Coupon Payment.”

Settlement Date Payment

Subject to the terms and conditions described in this Offer to Purchase, if a Holder validly tenders and does not validly withdraw its Notes pursuant to the applicable Offer (1) prior to or at the Expiration Date or (2) after the Expiration Date and prior to or at the

Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, as applicable and such Holder's Notes are accepted for purchase, such Holder will receive the applicable Total Consideration for each \$1,000 principal amount of its tendered Notes, plus the applicable Accrued Coupon Payment thereon.

Conditions to the Offers and Acceptance

Our obligation to accept Notes of a given series validly tendered in the Offers is subject to the satisfaction or waiver by us of the conditions applicable to the Offer for such series described under "Description of the Offers—Conditions to the Offers," including (1) that we will not be obligated to consummate any Offer upon the occurrence of any change or development that in our reasonable judgment would or might reasonably be expected to prohibit, restrict or delay the consummation of such Offer or materially reduces the anticipated benefits to us of such Offer or that has had, or could reasonably be expected to have, a material adverse effect on us, our businesses, condition (financial or otherwise) or prospects; and (2) the Consideration Cap Condition. Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we may waive any of the conditions in our sole discretion. The Offers are not contingent upon the tender of any aggregate minimum principal amount of Notes of any series (subject to minimum denomination requirements as set forth in "Description of the Offers—Denominations"), the Offers are not subject to a financing condition, and none of the Offers is conditioned on the consummation of any of the other Offers by the Issuers.

Subject to the satisfaction or waiver of the conditions of the Offers described in this Offer to Purchase, we will, in accordance with the Acceptance Priority Levels, accept for purchase all Notes of each series validly tendered and not validly withdrawn under this Offer to Purchase, so long as (1) the aggregate Total Consideration for all validly tendered and not validly withdrawn Notes of such series, plus (2) the aggregate Total Consideration for all validly tendered and not validly withdrawn Notes of all series having a higher Acceptance Priority Level than such series of Notes is equal to, or less than, the Consideration Cap Amount; provided, however, we may: (x) waive the Consideration Cap Condition with respect to one or more Offers and accept all Notes of the series sought in such Offer, and of any series of Notes sought in Offers with a higher Acceptance Priority Level, validly tendered and not validly withdrawn; or (y) skip any Offer for Notes that would have caused the Consideration Cap Amount to be exceeded if all Notes of such series validly tendered and not validly withdrawn were purchased and purchase all Notes of a

series validly tendered and not validly withdrawn in another Offer having a lower Acceptance Priority Level so long as we are able to purchase the full amount of such validly tendered and not validly withdrawn Notes in such other Offer without exceeding the Consideration Cap Amount. See the discussion with respect to Non-Covered Notes under “Description of the Offers—Conditions to the Offers—Consideration Cap Condition.”

If a given series of Notes is accepted for purchase pursuant to the Offers, all Notes of that series that are validly tendered will be accepted for purchase. No series of Notes will be subject to proration pursuant to the Offers.

We reserve the right, in our sole discretion, subject to applicable law, to waive any one or more of the conditions to any Offer at any time. We also reserve the right, but are under no obligation, to increase or waive the Consideration Cap Amount, in our sole discretion subject to applicable law, with or without extending the Withdrawal Date. No assurance can be given that we will increase or waive the Consideration Cap Amount. See “Description of the Offers—Conditions to the Offers.”

It is possible that an Offer with a particular Acceptance Priority Level will result in the Consideration Cap Amount being exceeded if all Notes of such series validly tendered and not validly withdrawn are purchased and therefore the series of Notes sought in such Offer will not be accepted for purchase by us even if one or more series of Notes with a higher or lower Acceptance Priority Level is accepted for purchase by us.

Denominations.....

Notes of a given series may be tendered only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof, except for the 8.500% Notes due 2027 and the 7.125% Notes due 2028, which may be tendered only in principal amounts equal to minimum denominations of \$1,000 and integral multiples of \$1,000 in excess thereof (each, an “Authorized Denomination”). No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes of a given series must continue to hold Notes of such series in at least the minimum principal amounts equal to \$2,000 or \$1,000, as applicable (each, a “Minimum Authorized Denomination”).

Commencement of the Offers.....

May 27, 2026.

Price Determination Date	2:00 p.m. (Eastern time) on June 2, 2026, unless extended with respect to any Offer.
Withdrawal Date.....	5:00 p.m. (Eastern time) on June 2, 2026, unless extended with respect to any Offer.
Expiration Date.....	5:00 p.m. (Eastern time) on June 2, 2026, unless extended with respect to any Offer.
Guaranteed Delivery Date	5:00 p.m. (Eastern time) on the second business day after the Expiration Date, expected to be June 4, 2026, unless extended with respect to any Offer.
Settlement Date	The Settlement Date for an Offer of Notes validly tendered at or prior to the Expiration Date (and not validly withdrawn at or prior to the Withdrawal Date), and accepted for purchase by us, will be promptly following the Expiration Date. The Settlement Date for an Offer of any Notes validly tendered after the Expiration Date and at or prior to the Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures and accepted for purchase by us will be promptly following the Guaranteed Delivery Date. The Settlement Date is expected to be June 5, 2026, the third business day following the Expiration Date and the first business day following the Guaranteed Delivery Date, unless extended with respect to any Offer.
Withdrawal of Tenders	Notes tendered in an Offer may be validly withdrawn at any time at or prior to the applicable Withdrawal Date for such Offer in the manner described in this Offer to Purchase. Subject to applicable law, we may extend the Expiration Date with respect to any Offer, with or without extending the related Withdrawal Date. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except where additional withdrawal rights are required by law (as determined by the applicable Issuer in its sole discretion). See “Description of the Offers—Withdrawal of Tenders.”
Issuers’ Right to Amend or Terminate	<p>Although each Issuer has no present plans or arrangements to do so, it expressly reserves the right, subject to applicable law, to (1) delay accepting any Notes, extend the Offer for any series of Notes, or, upon failure of a condition to be satisfied prior to the Expiration Date or timely waived, terminate any Offer and not accept any Notes of such series and (2) amend, modify or waive at any time, or from time to time, the terms of any Offer in any respect, including a waiver of any conditions to consummation of such Offer.</p> <p>Subject to the qualifications described above, if an Issuer exercises any such right to amend, modify or waive the terms or conditions of the Offer with respect</p>

to any series of Notes, the Issuer will give written notice thereof to the Tender Agent and will make a public announcement thereof as promptly as practicable and as required by applicable law. The Issuers will extend the applicable Withdrawal Date or Expiration Date, as the case may be, if required by applicable law. Furthermore, if the terms of an Offer with respect to any series of Notes are amended in a manner determined by the applicable Issuer to constitute a material change adversely affecting any Holder, the Issuer will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and the Issuer will extend such Offer for a time period that the Issuer deems appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders, but subject to applicable law, if such Offer would otherwise expire during such time period.

Purpose of the Offers.....	The Issuers are making the Offers to retire and cancel Notes for aggregate Total Consideration of up to \$3,750,000,000 subject to the terms and conditions set forth in this Offer to Purchase, including the Consideration Cap Condition.
Consideration Cap Amount.....	The aggregate Total Consideration payable for Notes purchased in the Offers, not to exceed \$3,750,000,000.
Procedures for Tendering.....	Holders must tender their Notes in accordance with the procedures described under “Description of the Offers—Procedures for Tendering.”
No Letter of Transmittal.....	No letter of transmittal will be used in connection with the Offers. The valid electronic transmission of acceptance through ATOP shall constitute delivery of Notes in connection with the Offers. See “Description of the Offers—Procedures for Tendering.”
Certain U.S. Federal Income Tax Considerations.....	For a summary of certain U.S. federal income tax consequences of the Offers, see “Certain U.S. Federal Income Tax Considerations.”
Source of Funds.....	The Issuers intend to use cash on hand to fund the aggregate Total Consideration and applicable Accrued Coupon Payment for validly tendered Notes that are accepted for purchase pursuant to the Offers.
Information and Tender Agent.....	Global Bondholder Services Corporation is the information agent (the “Information Agent”) and tender agent (the “Tender Agent”) for the Offers. In its respective capacities as the Information Agent and the Tender Agent, Global Bondholder Services Corporation is also sometimes referred to in this Offer to Purchase as the “Information and Tender Agent.” The address and telephone numbers of Global

Bondholder Services Corporation are listed on the last page of this Offer to Purchase.

Dealer Managers.....

Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC are the dealer managers for the Offers (the “Dealer Managers”). The addresses and telephone numbers of the Dealer Managers are listed on the last page of this Offer to Purchase.

Further Information; Questions

Questions concerning tender procedures and requests for additional copies of this Offer to Purchase should be directed to the Information and Tender Agent at its address or telephone numbers listed on the last page of this Offer to Purchase. Questions concerning the terms of the Offers should be directed to the Dealer Managers at the addresses or telephone numbers listed on the last page of this Offer to Purchase. This Offer to Purchase, as well as the Notice of Guaranteed Delivery and the other relevant notices and documents, will also be available on the Offer website, <https://gbsc-usa.com/comcast>, operated by the Information and Tender Agent.

RISK FACTORS

Before making a decision whether to tender Notes pursuant to the Offers, Holders of Notes should carefully consider the risks and uncertainties described in this Offer to Purchase, including those set forth under the caption “Cautionary Statement Regarding Forward-Looking Information” and the risk factors set forth in the documents and reports filed with or furnished to the SEC that are incorporated by reference herein including, without limitation, the section entitled “Risk Factors” of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025. Our business, financial condition, operating results and cash flows can be impacted by these factors, any one of which could cause our actual results to vary materially from recent results or from our anticipated future results.

There may be a more limited trading market for the Notes not purchased following the consummation of the Offers.

The Notes are not listed on any exchange. Quotations for Notes that are not widely traded may differ from actual trading prices and should be viewed only as approximations. To the extent tenders of Notes in the Offers are accepted by us and the Offers are completed, the trading markets for the Notes that remain outstanding following such completion may be significantly more limited. The remaining Notes may command lower prices than comparable issues of securities with greater market liquidity.

Reduced market values and reduced liquidity also may make the trading prices of the remaining Notes more volatile. As a result, the market prices for the Notes that remain outstanding after the completion of the Offers may be adversely affected as a result of the Offers. None of the Issuers, the Dealer Managers or the Information and Tender Agent has any duty to make a market in any remaining series of Notes.

Notes not purchased in the Offers will remain outstanding.

Notes not purchased in the Offers will remain outstanding. The terms and conditions governing such Notes will remain unchanged. No amendments to such terms and conditions are being sought.

From time to time after the Expiration Date, the Issuers or their affiliates may acquire Notes of any series that are not purchased in the Offers through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as the Issuers or their affiliates may determine or as may be provided for in the applicable indenture or other documents governing such series of Notes (which may be on terms more or less favorable than those contemplated in the Offers and, in either case, could be for cash or other consideration).

Holders of Notes are responsible for complying with the procedures for tendering the Notes.

Holders of Notes are responsible for complying with all of the procedures for tendering Notes. If the instructions are not strictly complied with, a Holder’s participation in the Offers may be rejected. None of the Issuers, the Dealer Managers, the Trustee or the Information and Tender Agent assumes any responsibility for informing any Holder of Notes of irregularities with respect to such Holder’s participation in the Offers.

The Offers are subject to certain conditions and consummation of one or all of the Offers may not occur.

Each Offer is subject to the satisfaction or waiver of certain conditions, including the Consideration Cap Condition. See “Description of the Offers—Conditions to the Offers.” Even if the Offers are completed, they may not be completed on the schedule described in this Offer to Purchase. Accordingly, Holders participating in the Offers may have to wait longer than expected to receive the applicable Total Consideration, during which time such Holders will not be able to effect transfers of their Notes tendered in the Offers.

The Offers may not be completed and in certain circumstances may be amended or terminated.

Until we announce whether we have accepted valid tenders of Notes pursuant to the Offers, no assurance can be given that the Offers will be completed. In addition, subject to applicable law and limitations described elsewhere in this Offer to Purchase, we expressly reserve the right, with respect to each Offer, to amend, extend or, if any of the

conditions described herein is not (1) satisfied at any time at or prior to the Expiration Date or (2) timely waived, terminate such Offer.

No recommendation is being made with respect to the Offers and Holders should consult with their own tax, accounting, financial and legal advisers before participating in the Offers.

Holders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the consequences of participating in the Offers.

None of the Issuers, the Dealer Managers, the Trustee, the Information and Tender Agent, or their respective directors, employees or affiliates, is acting for any Holder, or will be responsible to any Holder for providing any protections that would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Issuers, the Dealer Managers, the Trustee, the Information and Tender Agent, or their respective directors, employees and affiliates, makes any recommendation whatsoever regarding the Offers, or any recommendation as to whether Holders should tender their Notes for purchase pursuant to the Offers.

Notes may only be tendered in Authorized Denominations.

Holders may only tender outstanding Notes of a given series in principal amounts that are an Authorized Denomination. In the event that Notes are tendered by a Holder in an amount which is other than an Authorized Denomination, such Notes will be rejected.

Consideration for the Notes may not reflect their fair value.

The consideration offered for each series of Notes does not reflect any independent valuation of the Notes and may not fully reflect events or changes in financial markets (including interest rates) after the commencement of the Offers. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration for the Notes. If a Holder tenders its Notes, such Holder may receive more, or less, or as much, value than if such Holder chose to keep them.

The applicable Total Consideration is subject to changes in the Reference Yield of the applicable Reference Security.

The Total Consideration for each series of Notes will be based on the bid-side yield of the applicable Reference Security as of the Price Determination Date, as calculated by the Dealer Managers in accordance with standard market practice. This yield may fluctuate during the term of the Offers prior to the Price Determination Date. As a result, the actual amount of cash that will be received by a tendering Holder of Notes pursuant to the Offers will be affected by such changes and may be different than if such amount were calculated based on the yield of the applicable Reference Security prevailing on dates or times prior to the Price Determination Date. Changes in the yield on the applicable Reference Security following the Price Determination Date will not alter the applicable Total Consideration.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

The information included or incorporated by reference in this Offer to Purchase may include forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. In evaluating these statements, you should consider various factors, including the risks and uncertainties we describe in the “Risk Factors” sections of the Company’s most recent Annual Report on Form 10-K, the Company’s most recent Quarterly Report on Form 10-Q and other reports filed with the SEC. Factors that could cause our actual results to differ materially from these forward-looking statements include changes in and/or risks associated with: the competitive environment; consumer behavior; the advertising market; consumer acceptance of our content; programming costs; key distribution and/or licensing agreements; use and protection of our intellectual property; our reliance on third-party hardware, software and operational support; keeping pace with technological developments; cyber attacks, security breaches or technology disruptions; weak economic conditions; acquisitions and strategic initiatives; operating businesses internationally; natural disasters, severe weather-related and other uncontrollable events; loss of key personnel; labor disputes; significant tax liability if the separation of Versant is not tax-free; laws and regulations; adverse decisions in litigation or governmental investigations; and other risks described from time to time in reports and other documents we file with the SEC.

You should not place undue reliance on forward-looking statements, which speak only as of the date they are made, and involve risks and uncertainties that could cause actual events or our actual results to differ materially from those expressed in any such forward-looking statements.

The foregoing list of factors is not exhaustive. For discussion of these and other factors that may cause actual results to differ from expectations, look under the captions “Caution Concerning Forward-Looking Statements” and “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 as filed with the SEC.

WHERE YOU CAN FIND MORE INFORMATION

We are required to file annual, quarterly and current reports, proxy statements and other information with the SEC. Our filings with the SEC are available to the public through the SEC's internet site at <http://www.sec.gov>.

Copies of the materials referred to in the preceding paragraph, as well as copies of any current amendment or supplement to this Offer to Purchase, may also be obtained from the Information Agent at its address set forth on the last page of this Offer to Purchase.

DOCUMENTS INCORPORATED BY REFERENCE

The SEC allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you directly to those documents. The information incorporated by reference is considered to be part of this Offer to Purchase. In addition, information we file with the SEC in the future will automatically update and supersede information contained in this Offer to Purchase.

This Offer to Purchase incorporates by reference the following documents that were previously filed with the SEC:

- Company's Annual Report on Form 10-K for the year ended December 31, 2025, filed on February 3, 2026.
- Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, filed on April 23, 2026.
- Company's Current Reports on Form 8-K, filed on January 5, 2026 and February 27, 2026.
- The sections of the Company's Definitive Proxy Statement on Schedule 14A for the 2026 annual meeting of shareholders incorporated by reference in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 filed on April 24, 2026.

Any statement contained in a previously filed document incorporated by reference into this Offer to Purchase is deemed to be modified or superseded for purposes of this Offer to Purchase to the extent that a statement contained in this Offer to Purchase, or in a subsequently filed document also incorporated by reference herein, modifies or supersedes that statement. We will provide free copies of any of those documents, if you write or telephone us at: One Comcast Center, Philadelphia, Pennsylvania 19103-2838, (215) 286-1700.

The Information and Tender Agent will also provide without charge to each person to whom this Offer to Purchase is delivered upon the request of such person, a copy of any or all of these filings (other than an exhibit to a filing unless such exhibit is specifically incorporated by reference into that filing). Requests for such filings should be directed to the Information and Tender Agent at its address set forth on the last page of this Offer to Purchase.

COMCAST CORPORATION

We are a global media and technology company that reaches customers, viewers and guests worldwide through the connectivity and platforms services we provide and the content and experiences we create. We deliver broadband, wireless, video and voice services primarily under the Xfinity, Comcast Business, Sky and NOW brands; produce, distribute and stream leading entertainment, sports and news through brands including NBC, Telemundo, Universal, Peacock and Sky; and own and operate Universal theme parks.

We operate two primary businesses:

- **Connectivity & Platforms:** Contains our broadband, wireless, video and wireline voice businesses in the United States, United Kingdom and Italy. Also includes the operations of our Sky-branded entertainment television networks in the United Kingdom and Italy. Our Connectivity & Platforms business is reported in two segments:
 - **Residential Connectivity & Platforms Segment:** Includes primarily our residential broadband and wireless services, residential and business video services, advertising, residential voice services, and Sky-branded entertainment television networks.
 - **Business Services Connectivity Segment:** Includes our domestic service offerings for small businesses, which include broadband, wireline voice and wireless services, as well as our domestic and international enterprise solutions offerings for medium-sized customers and larger enterprises with multiple locations. We also have certain business services connectivity offerings in the United Kingdom, which are operated under the Sky Business brand.
- **Content & Experiences:** Contains our media and entertainment businesses that produce and distribute entertainment, sports, news and other content for global audiences and that own and operate theme parks and attractions in the United States and Asia. Our Content & Experiences business is reported in three segments:
 - **Media Segment:** Includes primarily NBCUniversal's national and regional cable networks, NBC and Telemundo broadcast networks and owned local broadcast television stations, Peacock direct-to-consumer streaming service and international television networks, including Sky Sports networks in the United Kingdom and Italy.
 - **Studios Segment:** Includes primarily our NBCUniversal and Sky film and television studio production and distribution operations.
 - **Theme Parks Segment:** Includes primarily the operations of the following Universal theme parks: Universal Orlando Resort, Universal Studios Hollywood, Universal Studios Japan and Universal Beijing Resort.

Our other business interests consist primarily of our Sky-branded video services and television networks in Germany; our regional sports networks; and Comcast Spectacor, which owns the Philadelphia Flyers and the Xfinity Mobile Arena in Philadelphia, Pennsylvania.

COMCAST CABLE

Comcast Cable, which was incorporated in 1981 as a Delaware corporation, became a Delaware limited liability company in 2003 and is an indirect wholly owned subsidiary of the Company.

ADDITIONAL INFORMATION REGARDING THE ISSUERS

For a description of our business, financial condition, results of operations and other important information regarding the Issuers, see the Company's filings with the SEC incorporated by reference in this Offer to Purchase. For instructions on how to find copies of these and our other filings incorporated by reference in this Offer to Purchase, see "Where You Can Find More Information" above.

The Issuers' principal executive offices are located at One Comcast Center, Philadelphia, Pennsylvania 19103-2838. The Issuers' telephone number is (215) 286-1700. The address of our website is www.comcastcorporation.com. The information on, or accessible through, our website is not part of this Offer to Purchase.

DESCRIPTION OF THE OFFERS

Purpose of the Offers

The Issuers are making the Offers to retire and cancel the Notes for aggregate Total Consideration of up to \$3,750,000,000 subject to the terms and conditions set forth in this Offer to Purchase, including the Consideration Cap Condition.

General

The Issuers hereby make the concurrent, but separate, Offers to all Holders to purchase for cash in separate offers for each series of Notes, upon the terms and subject to the conditions set forth in the Tender Offer Documents (including the Consideration Cap Condition), the Notes of the series listed in the table on the first page of this Offer to Purchase, in each case, for cash, as described below under “—Determination of the Total Consideration.”

Each Offer is independent of the other Offers, and the Issuers may terminate or modify any Offer without terminating or modifying any other Offer. The Offers are not conditioned on any minimum amount of Notes being tendered and none of the Offers is conditioned on the consummation of any of the other Offers by the Issuers.

Notes tendered in an Offer may be validly withdrawn at any time at or prior to the applicable Withdrawal Date for such Offer. Subject to applicable law, we may extend the Expiration Date for any Offer, with or without extending the related Withdrawal Date. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except where additional withdrawal rights are required by law (as determined by the applicable Issuer in its sole discretion).

Determination of the Total Consideration

Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who (1) validly tender Notes at or prior to the Expiration Date and do not validly withdraw such Notes at or prior to the Withdrawal Date, or (2) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with DTC’s procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and whose Notes are accepted for purchase by us, will receive the applicable Total Consideration for each \$1,000 principal amount of Notes so accepted for purchase, which will be payable in cash.

The Total Consideration applicable to a series of Notes will be calculated at the applicable Price Determination Date. The applicable Total Consideration payable by us for each \$1,000 principal amount of each series of (1) Notes validly tendered at or prior to the Expiration Date and (2) Notes validly tendered after the Expiration Date and at or prior to the applicable Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures and, in each case, accepted by us for purchase pursuant to the applicable Offer, will be determined in accordance with standard market practice, as described in this Offer to Purchase, using the applicable yield to maturity or, if applicable, the par call date of such series of Notes (the “Offer Yield”), which will be equal to the sum of:

- (1) the Reference Yield, calculated in accordance with standard market practice, based on the bid-side price of the applicable Reference Security specified on the first page of this Offer to Purchase for such series of Notes at the applicable Price Determination Date quoted on the Bloomberg Reference Page specified on the first page of this Offer to Purchase for such series of Notes (or any other recognized quotation source if such quotation report is not available or is manifestly erroneous), *plus*
- (2) the applicable Fixed Spread specified on the first page of this Offer to Purchase for such series of Notes.

The applicable Total Consideration payable by us for each \$1,000 principal amount of each series of Notes accepted by us will equal:

- (1) the present value on the Settlement Date, as determined at the applicable Price Determination Date, of \$1,000 principal amount of such Notes due on the maturity date of such Notes or, if applicable, the par call date of such series of Notes, and all scheduled interest payments on such principal amount of Notes to be made from (but excluding) the Settlement Date, up to and including such maturity date or

par call date, discounted to the Settlement Date in accordance with standard market practice as described by the formula set forth in Annex A to this Offer to Purchase, at a discount rate equal to the applicable Offer Yield, *minus*

- (2) the applicable Accrued Coupon Payment per \$1,000 principal amount of such Notes; such price being rounded to the nearest cent per \$1,000 principal amount.

For any series of Notes, (a) if the contractual annual rate of interest is less than or equal to the applicable Offer Yield, then the calculation will assume that the payments of such Notes are through the maturity date of such Notes, or, (b) if the contractual annual rate of interest is greater than the applicable Offer Yield, then the calculation will assume that the payments of such Notes are through the par call date of such Notes specified on the first page of this Offer to Purchase. Promptly after the applicable Price Determination Date, we will issue a press release specifying the Offer Yield and Total Consideration for each series of Notes accepted for purchase.

With respect to the Offers, the applicable Total Consideration payable by us for each \$1,000 principal amount of (1) Notes that are validly tendered at or prior to the Expiration Date and (2) Notes that are validly tendered after the Expiration Date and at or prior to the Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures and, in each case, accepted by us will be paid in cash on the Settlement Date.

The applicable Total Consideration payable with respect to any series of Notes does not include the applicable Accrued Coupon Payment, which will be payable, in cash, in addition to the applicable Total Consideration.

Accrued Coupon Payment

In addition to the applicable Total Consideration, Holders whose Notes are accepted by us for purchase pursuant to an Offer will receive the Accrued Coupon Payment, being a cash payment equal to the accrued and unpaid interest on such Notes from and including the immediately preceding interest payment date for such Notes to, but excluding, the Settlement Date. Such Accrued Coupon Payment in respect of Notes accepted for purchase will be calculated in accordance with the terms of such Notes. For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers and Holders whose Notes are tendered pursuant to the Guaranteed Delivery Procedures and are accepted for purchase will not receive payment in respect of any interest for the period from and including the Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC or its participants.

The Expiration Date will be the date and time indicated as such on the first page of this Offer to Purchase, unless extended by us with respect to any Offer, in which case the Expiration Date for such Offer will be such time and date to which the Expiration Date is extended.

Subject to applicable law, the applicable Issuer, in its sole discretion, may extend the Expiration Date with respect to an Offer for any reason, with or without extending the related Withdrawal Date. To extend the Expiration Date, the applicable Issuer will notify the Tender Agent and will make a public announcement thereof before 9:00 a.m. (Eastern time) on the next business day after the previously scheduled Expiration Date. Such announcement will state that the Issuer is extending the Expiration Date for a specified period. During any such extension, all Notes previously validly tendered in an extended Offer that have not been validly withdrawn at or prior to the applicable Withdrawal Date will remain subject to such Offer and may be accepted for purchase by us.

Settlement Date

For (1) any Notes that have been validly tendered and not validly withdrawn at or prior to the applicable Expiration Date and (2) any Notes that have been validly tendered after the Expiration Date and at or prior to the applicable Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures and, in each case, accepted by us for purchase, settlement will occur on the Settlement Date, subject to all conditions of the Offers having been either satisfied or, if waivable, waived by us.

The “Settlement Date” with respect to an Offer is expected to be June 5, 2026, the third business day after the Expiration Date and the first business day after the Guaranteed Delivery Date.

Holders whose Notes are accepted by us for purchase in the Offers will receive the applicable Total Consideration and Accrued Coupon Payment, payable on the Settlement Date. No tenders of Notes will be valid if

submitted after the Expiration Date or the Guaranteed Delivery Date, as applicable. In the event of termination of the Offers prior to the Expiration Date, the Notes tendered pursuant to the Offers prior to the Expiration Date will be promptly returned to the tendering Holders.

On the Settlement Date, we will deposit with DTC an amount of cash sufficient to (1) purchase all validly tendered and not withdrawn Notes that were accepted for purchase by us pursuant to the Offers and (2) pay any Accrued Coupon Payments then due to Holders of such purchased Notes.

We will announce our acceptance of validly tendered Notes pursuant to the Offers and the aggregate principal amount of each series of Notes accepted for purchase in each Offer as promptly as practicable after the Expiration Date, subject to the satisfaction or waiver of the conditions described in this Offer to Purchase.

Conditions to the Offers

General Conditions

Notwithstanding any other provision of this Offer to Purchase, with respect to each Offer, we will not be obligated to (1) accept for purchase any validly tendered Notes or (2) pay any cash amounts or complete such Offer, unless the Consideration Cap Condition described below is met and each of the following conditions is satisfied at or prior to the Expiration Date:

- (1) there shall not have been any change or development that in our reasonable judgment would or might reasonably be expected to prohibit, restrict or delay the consummation of such Offer or materially reduces the anticipated benefits to us of such Offer or that has had, or could reasonably be expected to have, a material adverse effect on us, our businesses, condition (financial or otherwise) or prospects;
- (2) there shall not have been instituted or threatened in writing any action, proceeding or investigation by or before any governmental authority, including any court, governmental, regulatory or administrative branch or agency, tribunal or instrumentality, that relates in any manner to such Offer and that in our reasonable judgment makes it advisable to us to terminate such Offer;
- (3) we shall have obtained all governmental approvals and third-party consents that we, in our reasonable judgment, consider necessary for the completion of such Offer as contemplated by this Offer to Purchase and all such approvals or consents shall remain in effect; and
- (4) there shall not have occurred:
 - (a) any general suspension of or limitation on prices for trading in securities in the United States securities or financial markets;
 - (b) any disruption in the trading of the equity securities of the Company;
 - (c) a material impairment in the general trading market for debt securities;
 - (d) a declaration of a banking moratorium or any suspension of payments with respect to banks in the United States; or
 - (e) a commencement or significant worsening of a war or armed hostilities or other national or international calamity, including, but not limited to, catastrophic terrorist attacks against the United States or its citizens.

The conditions described in this section (“—Conditions to the Offers”) are for our sole benefit, and we may assert them regardless of the circumstances giving rise to any such condition, including any action or inaction by us. The foregoing conditions may be waived by us, in whole or in part, at any time and from time to time, in our sole discretion, but subject to the following sentence and applicable law. If any of the foregoing conditions have not been met, we may (but will not be obligated to), subject to the terms of this Offer to Purchase and applicable law, (a) terminate any Offer, (b) extend any Offer, on the same or amended terms, and thereby delay acceptance of any validly tendered Notes, or (c) waive the unsatisfied condition or conditions and accept all validly tendered Notes.

Subject to applicable law and as elsewhere described in this Offer to Purchase, each Offer may be amended, extended or, upon failure of a condition to be satisfied prior to the Expiration Date or timely waived, terminated individually by us in our sole discretion. If we terminate an Offer, all of the Notes tendered pursuant to such Offer will not be accepted for purchase and will be returned promptly to the tendering Holders thereof in accordance with applicable law at our expense. See “—Withdrawal of Tenders” below.

Our failure at any time to exercise any of the above rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right that may be asserted at any time and from time to time.

Consideration Cap Condition

Our obligation to complete an Offer with respect to a particular series of Notes validly tendered is conditioned on the satisfaction of conditions described in this Offer to Purchase, including that the Aggregate Consideration Amount not exceed the Consideration Cap Amount, and on the Consideration Cap Amount being sufficient to pay the Total Consideration of all validly tendered Notes of such series (after accounting for all validly tendered Notes that have a higher Acceptance Priority Level) (the “Consideration Cap Condition”). We reserve the right, but are under no obligation, to increase or waive the Consideration Cap Amount, in our sole discretion subject to applicable law, with or without extending the Withdrawal Date. No assurance can be given that we will increase or waive the Consideration Cap Amount. If Holders tender more Notes in the Offers than they expect to be accepted for purchase based on the Consideration Cap Amount and we subsequently accept more than such Holders expected of such Notes tendered as a result of an increase of the Consideration Cap Amount, such Holders may not be able to withdraw any of their previously tendered Notes. Accordingly, Holders should not tender any Notes that they do not wish to be accepted for purchase.

If the Consideration Cap Condition is not satisfied with respect to each series of Notes, then we may, at any time on or prior to the Expiration Date and with respect to (1) the series of Notes with the highest Acceptance Priority Level (the “First Non-Covered Notes”) for which the Consideration Cap Amount is less than the sum of (x) the Aggregate Consideration Amount for all validly tendered First Non-Covered Notes and (y) the Aggregate Consideration Amount for all validly tendered Notes of all series having a higher Acceptance Priority Level than the First Non-Covered Notes as set forth on the first page of this Offer to Purchase (with 1 being the highest Acceptance Priority Level and 13 being the lowest Acceptance Priority Level), and (2) each series of Notes with an Acceptance Priority Level lower than the First Non-Covered Notes (together with the First Non-Covered Notes, the “Non-Covered Notes”):

- (1) terminate an Offer with respect to one or more series of Non-Covered Notes for which the Consideration Cap Condition has not been satisfied, and promptly return all validly tendered Notes of such series, and any other series of Non-Covered Notes, to the respective tendering Holders; or
- (2) waive the Consideration Cap Condition with respect to one or more series of Non-Covered Notes and accept all Notes of such series, and of any series of Notes having a higher Acceptance Priority Level, validly tendered; or
- (3) if there is one or more series of Non-Covered Notes with a lower Acceptance Priority Level than the First Non-Covered Notes (the Notes in respect of any such series, the “Applicable Non-Covered Notes”) for which:
 - (a) the Aggregate Consideration Amount necessary to purchase all validly tendered Applicable Non-Covered Notes of such series, plus
 - (b) the Aggregate Consideration Amount necessary to purchase all validly tendered Notes of all series having a higher Acceptance Priority Level than such series of Applicable Non-Covered Notes, other than (x) the First Non-Covered Notes and (y) any other series of Non-Covered Notes having a higher Acceptance Priority Level than such series of Applicable Non-Covered Notes that would not satisfy the conditions of this clause (3),

is equal to, or less than, the Consideration Cap Amount, accept all validly tendered Applicable Non-Covered Notes of such series.

It is possible that a series of Notes with a particular Acceptance Priority Level will fail to meet the conditions set forth above and therefore will not be accepted for purchase even if one or more series with a higher or lower Acceptance Priority Level are accepted for purchase.

If any series of Notes is accepted for purchase pursuant to the Offers, all Notes of that series that are validly tendered will be accepted for purchase. No series of Notes will be subject to proration pursuant to the Offers.

For purposes of determining whether the Consideration Cap Condition is satisfied, we will assume that all Notes tendered pursuant to the Guaranteed Delivery Procedures will be duly delivered at or prior to the Guaranteed Delivery Date and we will not subsequently adjust the acceptance of the Notes in accordance with the Acceptance Priority Levels if any such Notes are not so delivered. We reserve the right, subject to applicable law, to waive the Consideration Cap Condition with respect to any Offer.

Denominations

Notes of a given series may be tendered only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof, except for the 8.500% Notes due 2027 and the 7.125% Notes due 2028, which may be tendered only in principal amounts equal to minimum denominations of \$1,000 and integral multiples of \$1,000 in excess thereof (each, an “Authorized Denomination”). No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes of a given series must continue to hold Notes of such series in minimum principal amounts equal to the Minimum Authorized Denomination of \$2,000 or \$1,000, as applicable.

Additional Purchases of Notes

After the Expiration Date, the Issuers or their affiliates may from time to time purchase additional Notes in the open market, in privately negotiated transactions, through tender offers or exchange offers or otherwise, or the Issuers may redeem Notes pursuant to the terms of the applicable indenture governing each series of Notes. Any future purchases may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offers and, in either case, could be for cash or other consideration. Any future purchases will depend on various factors existing at that time. Any purchase or offer to purchase will not be made except in accordance with applicable law.

The Dealer Managers or their affiliates may from time to time purchase additional Notes in the open market or in privately negotiated transactions.

The Issuers’ Right to Amend or Terminate

Each Issuer expressly reserves the right, subject to applicable law, to:

- delay accepting any Notes, extend its Offer with respect to any series of its Notes, or, upon failure of a condition to be satisfied prior to the Expiration Date or timely waived, terminate such Offer and not accept any Notes; and
- amend, modify or waive at any time, or from time to time, the terms of any of its Offers in any respect, including waiver of any conditions to consummation of such Offer.

Subject to the qualifications described above, if the Issuer exercises any such right, the Issuer will give written notice thereof to the Tender Agent and will make a public announcement thereof as promptly as practicable and as required by applicable law. The Issuer will extend the applicable Withdrawal Date or Expiration Date, as the case may be, if required by applicable law. Without limiting the manner in which the Issuer may choose to make a public announcement of any extension, amendment or termination of any Offer, the Issuer will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release and in accordance with applicable law.

The minimum period during which an Offer will remain open following material changes in the terms of such Offer or in the information concerning such Offer will depend upon the facts and circumstances of such changes, including the relative materiality of the changes. With respect to a change in consideration, any affected Offer will remain open for a minimum five business day period following the date that notice of such change is first published

or sent to Holders to allow for adequate dissemination of such change. If the terms of an Offer are amended in a manner determined by us to constitute a material change, we will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and we will extend such Offer for a time period that we deem appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders, but subject to applicable law, if such Offer would otherwise expire during such time period.

Procedures for Tendering

General

The following summarizes the procedures to be followed by all Holders in tendering their Notes. The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and the Issuers in accordance with the terms and subject to the conditions set forth in this Offer to Purchase and, if applicable, the Notice of Guaranteed Delivery.

How to Tender Notes

All of the Notes are held in book-entry form through the facilities of DTC. Any beneficial owner whose Notes of the relevant series are held in book-entry form through a custodian bank, broker, dealer, commercial bank, trust company or other nominee and who wishes to tender Notes of such series should contact such custodian bank, broker, dealer, commercial bank, trust company or other nominee promptly and instruct such nominee to submit instructions on such beneficial owner's behalf. In some cases, the custodian bank, broker, dealer, commercial bank, trust company or other nominee may request submission of such instructions on a beneficial owner's instruction form. Please check with your nominee to determine the procedures for such firm.

Procedures for Tendering Notes Held Through DTC

To tender Notes that are held through DTC, DTC participants must electronically transmit their acceptance through ATOP (and thereby tender Notes).

Any acceptance of an Agent's Message (as defined below) transmitted through ATOP is at the election and risk of the person transmitting such Agent's Message, and delivery will be deemed made only when actually received by the Information and Tender Agent. No documents should be sent to the Issuers, the Trustee or the Dealer Managers.

The Information and Tender Agent will establish an account with respect to the Notes at DTC for purposes of the Offers, and any financial institution that is a participant in DTC may make book-entry delivery of Notes by causing DTC to transfer such Notes into the Information and Tender Agent's account in accordance with DTC's procedures for such transfer. However, although delivery of Notes may be effected through book-entry transfer into the Information and Tender Agent's account at DTC, an Agent's Message, and any other required documents, must, in any case, be transmitted to and received by the Information and Tender Agent at its address set forth on the last page of this Offer to Purchase prior to or at the Expiration Date in order to be eligible to receive the Total Consideration (unless the Guaranteed Delivery Procedures described under "—Guaranteed Delivery" are complied with). The confirmation of a book-entry transfer into the Information and Tender Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation." Delivery of documents to DTC does not constitute delivery to the Information and Tender Agent.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Information and Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express and unconditional acknowledgment from the participant in DTC described in such Agent's Message, stating (1) the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Offer(s), (2) that such participant has received this Offer to Purchase and, if applicable, the Notice of Guaranteed Delivery and agrees to be bound by the terms of the Offers as described in this Offer to Purchase and, if applicable, the Notice of Guaranteed Delivery, and (3) that the Issuers may enforce such agreement against such participant.

Holders desiring to tender Notes must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC prior to the Expiration Date.

Guaranteed Delivery

If a Holder desires to tender Notes pursuant to the Offers and such Holder cannot complete the procedures for book-entry transfer prior to or at the Expiration Date, such Holder may effect a tender of Notes pursuant to a guaranteed delivery by complying with the following procedures (the “Guaranteed Delivery Procedures”):

- such tender must be made through a firm that is an “eligible guarantor institution,” as that term is defined in Rule 17Ad-15 under the Exchange Act (the “Eligible Institution”);
- at or prior to the Expiration Date, the Information and Tender Agent must receive from the Eligible Institution either (1) a properly completed and duly executed Notice of Guaranteed Delivery, by email, or (2) a properly transmitted Agent’s Message and Notice of Guaranteed Delivery, that in each such case (i) sets forth the name and address of the Direct Participant tendering the Notes on behalf of the relevant Holder and the principal amount of Notes being tendered; (ii) states that the tender is being made thereby; and (iii) guarantees that the Eligible Institution will procure that DTC properly transmits an Agent’s Message (together with the related book-entry delivery of the Notes) to the Information and Tender Agent no later than 5:00 p.m. (Eastern time) on June 4, 2026 (such date and time, as they may be extended, the “Guaranteed Delivery Date”), the second business day after the Expiration Date; and
- at or prior to the Guaranteed Delivery Date, the Information and Tender Agent must receive the book-entry delivery of the Notes into the Information and Tender Agent’s account at DTC.

Holders who wish to tender Notes pursuant to Guaranteed Delivery Procedures may obtain the form of Notice of Guaranteed Delivery by contacting the Information and Tender Agent. The Notice of Guaranteed Delivery may be transmitted in accordance with the usual procedures of DTC; *provided*, however, that if the notice is sent through electronic means, it must state that DTC has received an express acknowledgement from the Holder on whose behalf the notice is given that the Holder has received and agrees to become bound by the form of the notice to DTC. If ATOP procedures are used to give Notice of Guaranteed Delivery, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery; however, the DTC participant will be bound by the terms of the applicable Offer.

The Eligible Institution that tenders Notes held through DTC pursuant to Guaranteed Delivery Procedures must (1) no later than the Expiration Date, comply with ATOP procedures applicable to guaranteed delivery, and (2) no later than the Guaranteed Delivery Date, deliver the Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Information and Tender Agent as specified above. Failure to do so could result in a financial loss to such Eligible Institution.

If a Holder is tendering Notes held through DTC via ATOP pursuant to Guaranteed Delivery Procedures, the Eligible Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Institution will be bound by the terms of the applicable Offer, including the Notice of Guaranteed Delivery, as if it were executed and delivered by such Eligible Institution. Holders who hold Notes through DTC in book-entry form and tender pursuant to Guaranteed Delivery Procedures should, prior to the Guaranteed Delivery Date, only comply with ATOP procedures applicable to guaranteed delivery.

FOR THE AVOIDANCE OF DOUBT, THE DELIVERY OF NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES MUST BE MADE NO LATER THAN 5:00 P.M. (EASTERN TIME) ON THE SECOND BUSINESS DAY AFTER THE EXPIRATION DATE; PROVIDED, THAT ACCRUED INTEREST WILL CEASE TO ACCRUE FROM AND AFTER THE SETTLEMENT DATE FOR ALL NOTES ACCEPTED FOR PURCHASE IN THE OFFERS, INCLUDING THOSE TENDERED PURSUANT TO THE GUARANTEED DELIVERY PROCEDURES SET FORTH ABOVE, AND UNDER NO CIRCUMSTANCES WILL ADDITIONAL INTEREST ON THE TOTAL CONSIDERATION BE PAID BY THE ISSUERS ON OR AFTER THE SETTLEMENT DATE.

Notes may be tendered pursuant to the Guaranteed Delivery Procedures only in Authorized Denominations. No alternative, conditional or contingent tenders will be accepted. See “—Denominations.”

Other Matters

Subject to, and effective upon, the acceptance of, and the payment of the applicable consideration for, the principal amount of Notes tendered in accordance with the terms and subject to the conditions of the applicable Offer, a tendering Holder, by submitting or sending an Agent's Message to the Tender Agent in connection with the tender of such Notes, will have:

- irrevocably agreed to sell, assign and transfer to or upon our order or our nominees' order, all right, title and interest in and to, and any and all claims in respect of or arising or having arisen as a result of the tendering Holder's status as a holder or beneficial owner, as applicable, of, all Notes tendered, such that thereafter it shall have no contractual or other rights or claims in law or equity against us or any fiduciary, trustee (including the Trustee), fiscal agent or other person connected with the Notes arising under, from or in connection with such Notes;
- waived any and all rights with respect to the Notes tendered (including, without limitation, any existing or past defaults and their consequences in respect of such Notes and the applicable indenture governing each series of Notes);
- released and discharged us and the Trustee from any and all claims the tendering Holder may have, now or in the future, arising out of or related to the Notes tendered, including, without limitation, any claims that the tendering Holder is entitled to receive additional principal or interest payments with respect to the Notes tendered (other than as expressly provided in this Offer to Purchase) or to participate in any repurchase, redemption or defeasance of the Notes tendered;
- assigned and transferred such Notes to the Tender Agent and irrevocably constituted and appointed the Tender Agent as the true and lawful agent and attorney-in-fact of such tendering Holder (with full knowledge that the Tender Agent also acts as our agent) with respect to any and all of the tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) deliver such Notes or transfer ownership of such Notes on the account books maintained by DTC together with all accompanying evidences of transfer and authenticity, to or upon our order, (b) present such Notes for transfer on the register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Information and Tender Agent will not have the rights to, or control over, funds from the Issuers, except as agent of the Issuers, for the consideration for any tendered Notes that are purchased by the applicable Issuer), all in accordance with the terms of such applicable Offer;
- agreed that applicable Issuer's acceptance for payment of Notes tendered under any Offer will constitute a binding agreement between such Holder and the applicable Issuer upon the terms and conditions to such Offer described in the Tender Offer Documents, which agreement will be governed by, and construed in accordance with, the laws of the State of New York;
- represented, warranted and agreed that:
 - it is the beneficial owner of, or a duly authorized representative of one or more beneficial owners of, the Notes tendered thereby, and it has full power and authority to tender, sell, assign and transfer such tendered Notes;
 - the Notes being tendered were owned as of the date of tender, free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and the applicable Issuer will acquire good, indefeasible and unencumbered title to those Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind and not subject to any adverse claim or right, when the Issuer accepts such tendered Notes for purchase;
 - such Holder either (a) is tendering all the Notes it beneficially holds or (b) will subsequent to the tender of Notes in the applicable Offer, continue to beneficially hold such Notes in a principal amount equal to the Minimum Authorized Denomination;

- all authority conferred or agreed to be conferred pursuant to these representations and warranties and such Holder's obligations in relation to such tender of Notes shall be binding upon the undersigned's successors, assigns, heirs, executors, administrators, trustee in bankruptcy and legal representatives and shall not be affected by the undersigned's death or incapacity;
- such Holder acknowledges that the applicable Issuer may amend or terminate such Offer or postpone acceptance for payment of, or the payment for, any of the Notes tendered under the circumstances described in this Offer to Purchase;
- such Holder's Notes may be withdrawn only by written notice of withdrawal or a properly transmitted "Request Message" through ATOP received by the Information and Tender Agent at any time at or prior to the Expiration Date, but not thereafter;
- it will not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered thereby from the date of such tender, and any purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect;
- it is a person to whom it is lawful to make available this Offer to Purchase or to make the Offers in accordance with applicable laws (including the offering restrictions set out in this Offer to Purchase);
- it has had access to such financial and other information and has been afforded the opportunity to ask such questions of representatives of the Issuers and receive answers thereto, as it deems necessary in connection with its decision to participate in the Offers;
- it has received and read a copy of the Tender Offer Documents and understands and agrees to be bound by all the terms and conditions of each applicable Offer;
- in evaluating the applicable Offer and in making its decision whether to participate in such Offer by the tender of Notes, the Holder has undertaken an appropriate analysis of the implications of the Offer and made its own independent appraisal of the matters referred to in this Offer to Purchase and in any related communications without reliance on the Issuers, the Dealer Managers, the Tender Agent or the Trustee;
- the tender of Notes shall constitute an undertaking to execute any further documents and give any further assurances that may be required in connection with any of the foregoing, in each case on and subject to the terms and conditions described or referred to in this Offer to Purchase;
- it and the person receiving the applicable consideration have observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from any of them in each respect in connection with any offer or acceptance in any jurisdiction, and that it and such person or persons have not taken or omitted to take any action in breach of the terms of such Offer or which will or may result in the Issuers or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with such Offer or the tender of Notes in connection therewith;
- neither it nor the person receiving the applicable consideration is acting on behalf of any person who could not truthfully make the foregoing representations, warranties and undertakings or those set forth in the Agent's Message; and
- it acknowledges that the Issuers, the Dealer Managers and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of such acknowledgements, representations and warranties made by its submission of the Agent's Message are, at any time at or prior to the consummation of any of the Offers, no longer accurate, it shall promptly notify the Issuers and the Dealer Managers. If it is tendering the Notes as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such

account and it has full power to make the foregoing acknowledgements, representations and agreements on behalf of such account.

By tendering Notes pursuant to an Offer, a Holder will have agreed that the delivery and surrender of the Notes is not effective, and the risk of loss of the Notes does not pass to the Tender Agent, until receipt by the Tender Agent of a properly transmitted Agent's Message. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by us, in our sole discretion, which determination shall be final and binding.

Notwithstanding any other provision of this Offer to Purchase, payment of the applicable Total Consideration, and the applicable Accrued Coupon Payment, if any, with respect to the Notes tendered for purchase and accepted by us pursuant to the Offers will occur only after timely receipt by the Tender Agent of a Book-Entry Confirmation, together with an Agent's Message and any other required documentation. The tender of Notes pursuant to the Offers by the procedures set forth above will constitute an agreement between the tendering Holder and us in accordance with the terms and subject to the conditions of the applicable Offer. The method of delivery of Notes, the Agent's Message and all other required documents is at the election and risk of the tendering Holder. In all cases, sufficient time should be allowed to ensure timely delivery.

Alternative, conditional or contingent tenders will not be considered valid. We reserve the right to reject any or all tenders of Notes that are not in proper form or the acceptance of which would, in our opinion, be unlawful. We also reserve the right, subject to applicable law and limitations described elsewhere in this Offer to Purchase, to waive any defects, irregularities or conditions of tender as to particular Notes, including any delay in the submission thereof or any instruction with respect thereto. A waiver of any defect or irregularity with respect to the tender of one Note shall not constitute a waiver of the same or any other defect or irregularity with respect to the tender of any other Note. Our interpretations of the terms and conditions of the Offers will be final and binding on all parties. Any defect or irregularity in connection with tenders of Notes must be cured within such time as we determine, unless waived by us. Tenders of Notes shall not be deemed to have been made until all defects and irregularities have been waived by us or cured. None of us, the Trustee, the Dealer Managers, the Information and Tender Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders of Notes or will incur any liability to Holders for failure to give any such notice.

Withdrawal of Tenders

Tendered Notes may be withdrawn at any time at or prior to the relevant Withdrawal Date. After the relevant Withdrawal Date, tendered Notes may not be withdrawn unless the applicable Issuer amends the applicable Offer in a manner that is materially adverse to the tendering Holders, in which case withdrawal rights may be extended as the applicable Issuer determines, to the extent required by law (as determined by the applicable Issuer), appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment. Additionally, each Issuer, in its sole discretion, may extend a Withdrawal Date for any purpose. In addition, if any Offer is extended, tendered Notes may be withdrawn at any time (1) at or prior to the earlier of (x) the extended Expiration Date of such Offer, and (y) the tenth business day after commencement of such Offer, and (2) after the 60th business day after the commencement of such Offer if for any reason such Offer has not been consummated within 60 business days after commencement. For greater certainty, any increase or waiver of the Consideration Cap Amount is deemed not to be an amendment to an Offer that is materially adverse to tendering Holders.

Notes withdrawn prior to the applicable Withdrawal Date may be tendered again prior to the Expiration Date in accordance with the procedures set forth in this Offer to Purchase. The Issuers may increase or waive the Consideration Cap Amount without extending or reinstating withdrawal rights, subject to compliance with applicable law.

For a withdrawal of a tender of Notes held through DTC to be valid and effective, the Information and Tender Agent must receive a written or facsimile transmission notice of withdrawal or a properly transmitted "Request Message" through ATOP prior to or at the applicable Withdrawal Date. Any such notice of withdrawal must (1) specify the name of the person who tendered the Notes to be withdrawn (or, if tendered by book-entry transfer, the name of the participant in the book-entry transfer facility whose name appears on the security position listing as the owner of such Notes), (2) contain the description of the Notes to be withdrawn and the aggregate principal amount represented by such Notes and (3) specify the name in which such Notes are to be registered if different from the person who tendered such Notes pursuant to such documents of transfer (or, in the case of Notes transferred by

book-entry transfer, the name and number of the account at the book-entry transfer facility to be credited with withdrawn Notes).

For a withdrawal of Notes tendered through a custodial entity, the Holder of such Notes will need to make arrangements for withdrawal with its custodian or nominee. Such Holder's ability to withdraw the tender of its Notes will depend upon the terms of the arrangements it has made with its custodian or nominee and, if its custodian or nominee is not the Direct Participant tendering those Notes, the arrangements between such Holder's custodian and such Direct Participant, including any arrangements involving intermediaries between such Holder's custodian and such Direct Participant.

The Information and Tender Agent will return to Holders tendering through DTC all Notes in respect of which it has received valid withdrawal instructions on or prior to the Withdrawal Date promptly after it receives such instructions.

A withdrawal of a tender of Notes may not be rescinded, and any Notes validly withdrawn will thereafter not be validly tendered for purposes of the Offers. A withdrawal of Notes may only be accomplished if done prior to or at the applicable Withdrawal Date and in accordance with the foregoing procedures.

We will determine all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, in our sole discretion, which determination shall be final and binding. None of us, the Trustee, the Dealer Managers, the Information and Tender Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

If we are delayed in our acceptance for purchase of any Notes for any reason, then, without prejudice to our rights hereunder, but subject to applicable law, tendered Notes may be retained by the Tender Agent on our behalf and may not be validly withdrawn (subject to Rule 14e-1 under the Exchange Act, which requires that we issue or pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the expiration or termination of an Offer).

Acceptance of Notes

Assuming the conditions to the Offers are timely satisfied or waived, we will pay the applicable Total Consideration and applicable Accrued Coupon Payment on the Settlement Date for (1) Notes that are validly tendered at or prior to the Expiration Date and (2) Notes that are validly tendered after the Expiration Date and at or prior to the applicable Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures and, in each case, accepted by us in the Offers.

The Issuers reserve the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to purchase all or any of the Notes tendered pursuant to an Offer, or to pay all or any portion of the applicable Total Consideration and the applicable Accrued Coupon Payment for such Notes, but any such transfer or assignment will in no way prejudice the rights of tendering Holders to receive payment for such Notes validly tendered and accepted for purchase pursuant to an Offer or to receive the applicable Total Consideration and applicable Accrued Coupon Payment from the Issuers.

We reserve the right, in our sole discretion, but subject to applicable law and limitations described elsewhere in this Offer to Purchase, to (1) delay acceptance of Notes tendered under any Offer (subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the expiration or termination of the Offer) or (2) terminate any Offer at any time at or prior to the Expiration Date if the conditions thereto are not satisfied at or prior to the Expiration Date or timely waived.

For purposes of the Offers, we will have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which we have waived such defect) if, as and when we give oral (promptly confirmed in writing) or written notice thereof to the Tender Agent. Holders will not receive confirmation from us, the Tender Agent or the Trustee with respect to the purchase and payment of any Notes tendered to an Offer. We will pay any applicable cash amounts by depositing such payment with DTC. Subject to the terms and conditions of each Offer, payment of any cash amounts will be made by the Tender Agent on the Settlement Date upon receipt of such notice. The Tender Agent will act as agent for participating Holders of the Notes for the purpose of receiving Notes from, and transmitting cash payments to, such Holders. With respect to tendered Notes that are to be returned to Holders,

such Notes will be credited to the account maintained at DTC from which such Notes were delivered after the expiration or termination of the relevant Offer.

If, for any reason, acceptance for purchase of tendered Notes, or delivery of any cash amounts for validly tendered and accepted Notes, pursuant to the Offers is delayed, or we are unable to accept tendered Notes for purchase or deliver any cash amounts for validly tendered and accepted Notes pursuant to the Offers, then the Tender Agent may, nevertheless, on behalf of us, retain the tendered Notes, without prejudice to our rights described under “—The Issuers’ Right to Amend or Terminate” and “—Conditions to the Offers” and “—Withdrawal of Tenders” above, but subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return the Notes tendered promptly after the expiration or termination of the Offers.

If any tendered Notes are not accepted for purchase for any reason pursuant to the terms and conditions of an Offer, such Notes will be credited to the account maintained at DTC from which such Notes were delivered promptly following the Expiration Date or the termination of such Offer.

Holders of Notes tendered and accepted by us pursuant to the Offers will be entitled to accrued and unpaid interest on their Notes to, but excluding, the Settlement Date, which interest shall be payable on the Settlement Date. For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers. Under no circumstances will any additional interest be payable because of any delay by DTC or any other third party in the transmission of funds to Holders of accepted Notes or otherwise, and in no circumstances will the Issuers be liable for any interest or damages due to any such delay or failure by any party to transmit such funds to Holders of Notes tendered to an Offer.

Tendering Holders of Notes accepted in the Offers will not be obligated to pay brokerage commissions or fees to us, the Trustee, the Dealer Managers or the Information and Tender Agent or, except as set forth below, to pay transfer taxes with respect to the tender of their Notes.

Transfer Taxes

We will pay all U.S. transfer taxes, if any, applicable to the purchase of Notes by us in the Offers. If transfer taxes or similar amounts are imposed for any reason other than the tender and transfer of Notes to us, the amount of those transfer taxes or similar amounts, whether imposed on the registered holders or any other persons, will be payable by the tendering Holder. Transfer taxes or similar amounts that will not be paid by us include taxes, if any, imposed:

- if tendered Notes are to be registered in the name of any person other than the person on whose behalf an Agent’s Message was sent; or
- if any cash payment in respect of an Offer is being made to any person other than the person on whose behalf an Agent’s Message was sent.

If satisfactory evidence of payment of or exemption from transfer taxes or similar amounts that are not required to be borne by us is not submitted with the Agent’s Message the amount of those transfer taxes will be billed directly to the tendering Holder and/or deducted from the Total Consideration and/or Accrued Interest with respect to the Notes tendered by such Holder.

Certain Consequences to Holders of Notes Not Tendering in the Offers

Any of the Notes that are not tendered to us at or prior to the Expiration Date or are not purchased will remain outstanding, will mature on their respective maturity dates and will continue to accrue interest in accordance with, and will otherwise be entitled to all the rights and privileges under, the applicable indenture and other documents governing each series of Notes, unless earlier repurchased or redeemed pursuant to their terms. The trading markets for Notes that are not purchased could become more limited than the existing trading markets for the Notes. More limited trading markets might adversely affect the liquidity, market prices and price volatility of the Notes. If markets for Notes that are not purchased exist or develop, the Notes may trade at a discount to the prices at which they would trade if the principal amount outstanding had not been reduced. See “Risk Factors.”

Tender Agent

Global Bondholder Services Corporation has been appointed as the Tender Agent for the Offers. All correspondence in connection with the Offers should be sent or delivered by each Holder of Notes, or a beneficial owner's custodian bank, depository, broker, trust company or other nominee, to the Tender Agent at the address and telephone numbers set forth on the last page of this Offer to Purchase. We will pay the Tender Agent reasonable and customary fees for its services and will reimburse it for its out-of-pocket expenses in connection therewith.

Information Agent

Global Bondholder Services Corporation also has been appointed as the Information Agent for the Offers and will receive reasonable and customary compensation for its services, and we will reimburse it for its out-of-pocket expenses in connection therewith. Questions concerning tender procedures and requests for additional copies of this Offer to Purchase or the Notice of Guaranteed Delivery should be directed to the Information Agent at the address and telephone numbers set forth on the last page of this Offer to Purchase. Holders of Notes also may contact their custodian bank, depository, broker, trust company or other nominee for assistance concerning the Offers.

Dealer Managers

We have retained Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC to act as the Dealer Managers for the Offers. We will pay the Dealer Managers a reasonable and customary fee for soliciting tenders in the Offers. We also will reimburse the Dealer Managers for their reasonable out-of-pocket expenses. The obligations of the Dealer Managers to perform such function are subject to certain conditions. We have agreed to indemnify the Dealer Managers and their respective affiliates and related persons against certain liabilities, including liabilities under the U.S. federal securities laws, in connection with their services, or to contribute to payments the Dealer Managers and their respective affiliates and related persons may be required to make because of any of those liabilities. Questions regarding the terms of the Offers may be directed to the Dealer Managers at the addresses and telephone numbers set forth on the last page of this Offer to Purchase.

At any given time, the Dealer Managers and their respective affiliates may trade Notes or other of our securities for their own accounts or for the accounts of their customers and, accordingly, may hold a long or short position in the Notes. To the extent the Dealer Managers or their respective affiliates hold Notes during the Offers, they may tender such Notes under the Offers.

The Dealer Managers and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the Dealer Managers have performed commercial banking, investment banking or advisory services for us and our affiliates from time to time for which they have received customary fees and reimbursement of expenses. The Dealer Managers, from time to time, engage in transactions with and perform services for us and our affiliates in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. In addition, certain Dealer Managers or their affiliates may provide credit to us and our affiliates as lenders. If any of the Dealer Managers or their affiliates provide credit to us or our affiliates, certain of those Dealer Managers or their affiliates routinely hedge, and certain other of those Dealer Managers or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, these Dealer Managers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities. In the ordinary course of their various business activities, the Dealer Managers and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve our securities or instruments. The Dealer Managers and their respective affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long or short positions in such securities and instruments. In addition, the Dealer Managers may purchase services from us in the ordinary course of business.

None of the Dealer Managers or the Information and Tender Agent assumes any responsibility for the accuracy or completeness of the information contained or referred to in this Offer to Purchase or for any failure by the Issuers to disclose events that may have occurred and may affect the significance or accuracy of such information.

Other Fees and Expenses

The expenses of the Offers will be borne by us. Tendering Holders of Notes will not be required to pay any fee or commission to the Dealer Managers in respect of the Offer. However, if a tendering Holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, the Holder may be required to pay brokerage fees or commissions to any such entity.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion describes certain U.S. federal income tax considerations to beneficial owners of the Notes of the sale of Notes pursuant to the Offers. This discussion applies only to Notes held as capital assets within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the “Code”), and does not describe all of the tax consequences that may be relevant to beneficial owners in light of their particular circumstances, such as any minimum tax consequences or the special tax accounting rules under Section 451 of the Code, or to beneficial owners subject to special rules, such as:

- certain financial institutions;
- regulated investment companies;
- real estate investment trusts;
- tax-exempt entities, “individual retirement accounts” or “Roth IRAs”;
- insurance companies;
- dealers or traders using a mark-to-market method of tax accounting for Notes;
- persons holding Notes as part of a hedge, “straddle” or an integrated transaction;
- U.S. Holders (as defined below) whose functional currency is not the U.S. dollar;
- partnerships or other entities or arrangements classified as partnerships for U.S. federal income tax purposes; or
- U.S. expatriates.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes owns Notes, the U.S. federal income tax treatment of a partner with respect to such Notes will generally depend upon the status of the partner and the activities of the partnership. Partners in partnerships that sell Notes pursuant to the Offers should consult their tax advisors as to the particular U.S. federal income tax consequences to them.

No ruling has been or will be sought from the Internal Revenue Service (the “IRS”) regarding any tax consequences relating to the matters discussed herein. Consequently, no assurance can be given that the IRS will not assert, or that a court would not sustain, a position contrary to any of those summarized below.

This summary is based on the Code, administrative pronouncements, judicial decisions and final, temporary and proposed Treasury Regulations, in each case, in effect as of the date of the Offers, changes to any of which subsequent to the date hereof may affect the tax consequences described herein, possibly with retroactive effect. Persons holding Notes should consult their tax advisors with regard to the application of the U.S. federal tax laws to their particular situations as well as any tax consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction or any other U.S. federal tax laws, such as estate and gift tax laws or the Medicare tax on certain investment income.

Tax Consequences to Tendering U.S. Holders

As used in this section, the term “U.S. Holder” means a beneficial owner of a Note that is, for U.S. federal income tax purposes:

- a citizen or individual resident of the United States;
- a corporation, or other entity taxable as a corporation, created or organized in or under the laws of the United States, any state thereof or the District of Columbia; or
- an estate or trust the income of which is subject to U.S. federal income taxation regardless of its source.

Sale of Notes Pursuant to the Offers

Upon the repurchase of a Note pursuant to the Offers, a U.S. Holder will recognize taxable gain or loss in an amount equal to the difference between the amount realized on the sale (other than any portion attributable to accrued and unpaid interest) and the U.S. Holder's adjusted tax basis in the Note. A U.S. Holder's adjusted tax basis will generally be the original cost of the Note to the U.S. Holder increased by any market discount (as defined below) previously included in the U.S. Holder's gross income on the Note and decreased (but not below zero) by any amortizable bond premium that the U.S. Holder has previously amortized with respect to the Note. Amortizable bond premium is generally the excess of a U.S. Holder's tax basis in the Note immediately after its acquisition over the stated principal amount of the Note.

Subject to the application of the market discount rules discussed below, any gain or loss will be capital gain or loss and will be long-term capital gain or loss if the U.S. Holder's holding period in the Note exceeds one year at the time of the repurchase. Long-term capital gains of non-corporate U.S. Holders are generally eligible for reduced rates of taxation. The deductibility of capital losses for U.S. federal income tax purposes is subject to limitations. The cash received attributable to accrued and unpaid interest will be treated as a payment of interest. Accordingly, to the extent that such accrued interest has not yet been included in a U.S. Holder's income, the cash received will be taxable as ordinary income.

If a U.S. Holder acquired a Note at a "market discount" (generally, at a price that is less than the stated principal amount of the Note by at least a statutorily-defined de minimis amount), any gain recognized by the U.S. Holder upon the repurchase of the Note pursuant to the Offers will be treated as ordinary income to the extent of any accrued market discount that the U.S. Holder has not previously included in income as ordinary income.

Backup Withholding and Information Reporting

Information returns will be filed with the IRS in connection with payments made with respect to the Offers (including any amounts attributable to accrued but unpaid interest), except with respect to a U.S. Holder who establishes that it is an exempt recipient. A U.S. Holder will be subject to backup withholding on such payments if the U.S. Holder fails to timely provide its correct taxpayer identification number and to comply with certain certification procedures or otherwise fails to establish an exemption from backup withholding. Backup withholding is not an additional tax. The amount of any backup withholding deducted from a payment to a U.S. Holder will be allowed as a credit against the U.S. Holder's U.S. federal income tax liability and may entitle the U.S. Holder to a refund, provided that the required information is timely furnished to the IRS.

Tax Consequences to Tendering Non-U.S. Holders

As used in this section, the term "Non-U.S. Holder" means a beneficial owner of a Note that is, for U.S. federal income tax purposes:

- a nonresident alien individual;
- a foreign corporation; or
- a foreign estate or trust.

This discussion does not address Non-U.S. Holders who own, actually or constructively, 10% or more of the total combined voting power of all classes of stock of the Company entitled to vote or who are controlled foreign corporations related to the Company (within the meaning of the Code). Additionally, this discussion does not describe the U.S. federal income tax consequences to Non-U.S. Holders who are individuals present in the United States for 183 days or more in the taxable year of disposition of the Notes, who will generally be subject to special rules and should consult their tax advisors regarding the U.S. federal income tax consequences applicable to them.

Sale of Notes Pursuant to the Offers

Payments (including with respect to accrued and unpaid interest) to any Non-U.S. Holder in exchange for Notes surrendered in the Offers will generally not be subject to U.S. federal income or withholding tax, provided that (i) the Non-U.S. Holder certifies on an applicable IRS Form W-8, under penalties of perjury, that it is not a U.S. person, and (ii) such payments are not effectively connected with the conduct of a trade or business in the United States, as

discussed below. If a Non-U.S. Holder does not provide the necessary certification described in clause (i) above, any amounts received in the Offers that are attributable to accrued and unpaid interest will generally be subject to U.S. federal withholding tax at a rate of 30%.

Effectively Connected Income

If a Non-U.S. Holder is engaged in a trade or business in the United States, and if income or gain on the Note is effectively connected with the conduct of that trade or business (and, if an applicable income tax treaty so requires, is attributable to a permanent establishment or fixed base maintained by such Non-U.S. Holder in the United States), the Non-U.S. Holder, although exempt from the withholding tax referred to above, will generally be taxed in the same manner as a U.S. Holder (see “—Tax Consequences to Tendering U.S. Holders” above), except that the Non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or appropriate substitute form) in order to receive payments attributable to accrued and unpaid interest free of withholding. A Non-U.S. Holder should consult its tax advisor with respect to other U.S. tax consequences of the disposition of Notes in the Offers including, with respect to a Non-U.S. Holder that is a foreign corporation, the possible imposition of a branch profits tax on its effectively connected earnings and profits at a rate of 30% (or lower rate under an applicable income tax treaty).

Backup Withholding and Information Reporting

Unless a Non-U.S. Holder complies with certification procedures to establish that it is not a U.S. person, the Non-U.S. Holder may be subject to backup withholding and related information reporting on any payments received in exchange for the Notes. In addition, even if the Non-U.S. Holder complies with those procedures, information reporting may apply to any amounts attributable to accrued but unpaid interest. Compliance with the certification procedures required to claim the exemption from withholding tax referred to above will satisfy the certification requirements necessary to avoid backup withholding as well. Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a Non-U.S. Holder will be allowed as a credit against the Non-U.S. Holder’s U.S. federal income tax liability and may entitle the Non-U.S. Holder to a refund, provided that the required information is timely furnished to the IRS.

FATCA

Provisions in the Code and Treasury Regulations promulgated thereunder commonly referred to as “FATCA” generally impose a withholding tax of 30% on payments to certain non-U.S. entities (including financial intermediaries) with respect to certain financial instruments, unless various U.S. information reporting and due diligence requirements have been satisfied. An intergovernmental agreement between the United States and the non-U.S. entity’s jurisdiction may modify these requirements. Withholding under these rules (if applicable) applies to payments of accrued and unpaid interest on the Notes. The U.S. Treasury Department has released proposed regulations that, if finalized in their present form, would eliminate FATCA withholding on the gross proceeds of a sale, exchange, redemption or other disposition of a Note (other than amounts treated as interest). In the preamble to the proposed regulations, the U.S. Treasury Department indicated that taxpayers may rely on the proposed regulations until final regulations are issued. Prospective investors should consult their own tax advisors regarding FATCA and its application to the Notes.

Tax Consequences to Non-Tendering Holders

If you do not surrender your Notes for purchase pursuant to the Offers, you will not recognize any gain or loss as a result of the Offers, and your adjusted tax basis, holding period and accrued market discount (if any) with respect to the Notes will be unaffected.

ANNEX A
FORMULA TO DETERMINE THE TOTAL CONSIDERATION

YLD	=	The Offer Yield for the applicable series of Notes, expressed as a decimal number. The Offer Yield equals the sum of the applicable Reference Yield and the applicable Fixed Spread.
CPN	=	The contractual rate of interest payable on a Note, calculated in accordance with the terms of such Note, expressed as a decimal number.
n	=	For all series of Notes, the number of remaining interest payment dates for the Notes from (but excluding) the Settlement Date, to (and including) their maturity date or the par call date, as applicable.
CF_i	=	The aggregate amount per \$1,000 principal amount scheduled to be paid on the Notes on the “i-th” out of the n remaining interest payment dates for the Notes, assuming for this purpose that the Notes are redeemed on the par call date or paid down on the maturity date, as applicable.* Scheduled payments include interest and, on the applicable par call date or maturity date, as applicable, principal.
t_i	=	The number of days from and including the Settlement Date to but excluding the “i-th” payment date out of the n remaining interest payment dates for the Notes. The number of days is computed using the 30/360 day count method in accordance with market convention.
S	=	The number of days from and including the last interest payment date for the Notes to but excluding the Settlement Date. The number of days is computed using the 30/360 day count method in accordance with market convention.
/ or $\frac{\square}{\square}$	=	Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any addition or subtraction operations are performed.
$\sum_{i=1}^n$	=	Summate. The term in the brackets to the right of the summation symbol is separately calculated “n” times (substituting for “i” in that term each whole number between 1 and n, inclusive) and the separate calculations are then added together.
exp	=	Exponentiate. The term to the left of “exp” is raised to the power indicated by the term to the right of “exp.”
Accrued Interest	=	$\$1,000(CPN/2) (S/180)$
Total Consideration	=	The price per each \$1,000 principal amount of Notes (excluding Accrued Interest). A tendering Holder will receive a total amount per \$1,000 principal amount (rounded to the nearest cent) equal to the Total Consideration plus Accrued Interest.

Formula for Total Consideration =
$$\sum_{i=1}^n \left[\frac{CF_i}{\left(1 + \frac{YLD}{2}\right)^{\exp\left(\frac{t_i}{180}\right)}} \right] - \text{Accrued Interest}$$

* *If the Offer Yield as determined in accordance with this Offer to Purchase is less than the contractual annual rate of interest on a particular series of Notes, then the calculation will assume the payments of such Notes are through the par call date of such Notes; if the Offer Yield as determined in accordance with this Offer to Purchase is higher than or equal to the contractual annual rate of interest on a particular series of Notes, then the calculation will assume that the payments of such Notes are through the maturity date of such Notes.*

See the first page of this Offer to Purchase for the maturity date and par call date for each series of Notes. Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase or the Notice of Guaranteed Delivery should be directed to the Information and Tender Agent at the address, email address or telephone numbers set forth below.

The Information and Tender Agent for the Offers is:

Global Bondholder Services Corporation

Offers Website: <https://gbsc-usa.com/comcast>
 65 Broadway - Suite 404
 New York, NY 10006
 Banks and Brokers call: (212)430-3774
 All others call Toll Free: (855) 654-2015

Any questions regarding the terms of the Offers may be directed to the following Dealer Managers at their respective addresses, email addresses and telephone numbers listed below.

The Dealer Managers for the Offers are:

Morgan Stanley

Morgan Stanley & Co. LLC
 1585 Broadway, 6th Floor
 New York, New York 10036
 Toll Free: (800) 624-1808
 Collect: (212) 761-1057
 Email: LMNY@morganstanley.com
 Attention: Liability Management Group

Wells Fargo Securities

Wells Fargo Securities, LLC
 550 South Tryon Street, 5th Floor
 Charlotte, North Carolina 28202
 Toll Free: (866) 309-6316
 Collect: (704) 410-4235
 Email: liabilitymanagement@wellsfargo.com
 Attention: Liability Management Group

APPENDIX A
NOTICE OF GUARANTEED DELIVERY

NOTICE OF GUARANTEED DELIVERY

COMCAST CORPORATION

**OFFERS TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING NOTES LISTED
BELOW**

**SUBJECT TO THE CONSIDERATION CAP CONDITION AS SET
FORTH BELOW**

**2.350% Notes due 2027 (CUSIP No. 20030NBW0)
3.300% Notes due February 2027 (CUSIP No. 20030NBY6)
3.300% Notes due April 2027 (CUSIP No. 20030NDK4)
4.150% Notes due 2028 (CUSIP No. 20030NCT6)
3.150% Notes due 2028 (CUSIP No. 20030NCA7)
3.550% Notes due 2028 (CUSIP No. 20030NCH2)
5.100% Notes due 2029 (CUSIP No. 20030NEH0)
4.550% Notes due 2029 (CUSIP No. 20030NED9)
4.250% Notes due 2030 (CUSIP No. 20030NCU3)
3.400% Notes due 2030 (CUSIP No. 20030NDG3)
2.650% Notes due 2030 (CUSIP No. 20030NDA6)**

COMCAST CABLE COMMUNICATIONS, LLC

**OFFERS TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING NOTES LISTED
BELOW**

**SUBJECT TO THE CONSIDERATION CAP CONDITION AS SET
FORTH BELOW**

**8.500% Notes due 2027 (CUSIP No. 20029PAH2)
7.125% Notes due 2028 (CUSIP No. 872287AL1)**

**THE OFFERS (AS DEFINED BELOW) WILL EXPIRE AT 5:00 P.M., EASTERN TIME, ON
JUNE 2, 2026, UNLESS EXTENDED OR EARLIER TERMINATED BY THE ISSUERS (AS
DEFINED BELOW) IN THEIR SOLE DISCRETION (SUCH TIME AND DATE, AS THE SAME
MAY BE EXTENDED, THE “EXPIRATION DATE”). HOLDERS OF NOTES WHO DESIRE TO
PARTICIPATE IN THE OFFERS MUST VALIDLY TENDER (AND NOT VALIDLY
WITHDRAW) THEIR NOTES (OR DELIVER A PROPERLY COMPLETED AND DULY
EXECUTED NOTICE OF GUARANTEED DELIVERY) AT OR PRIOR TO THE EXPIRATION
DATE. THE OFFERS ARE CONDITIONED UPON THE SATISFACTION OF THE
CONDITIONS TO THE OFFERS SPECIFIED IN THE OFFER TO PURCHASE, INCLUDING
THE CONSIDERATION CAP CONDITION. NOTES TENDERED MAY BE WITHDRAWN AT
ANY TIME AT OR BEFORE THE WITHDRAWAL DATE, UNLESS EXTENDED BY THE
ISSUERS IN THEIR SOLE DISCRETION, BUT NOT THEREAFTER, EXCEPT AS REQUIRED
BY APPLICABLE LAW.**

Title of Security	CUSIP/ISIN⁽¹⁾	Principal Amount Outstanding
2.350% Notes due 2027 issued by the Company	20030NBW0 / US20030NBW02	\$1,400,000,000
3.300% Notes due February 2027 issued by the Company	20030NBY6 / US20030NBY67	\$1,250,000,000
3.300% Notes due April 2027 issued by the Company	20030NDK4 / US20030NDK46	\$638,976,000

8.500% Notes due 2027 issued by Comcast Cable	20029PAH2 / US20029PAH29	\$206,580,000
4.150% Notes due 2028 issued by the Company	20030NCT6 / US20030NCT63	\$3,220,877,000
3.150% Notes due 2028 issued by the Company	20030NCA7 / US20030NCA72	\$1,298,079,000
7.125% Notes due 2028 issued by Comcast Cable	872287AL1 / US872287AL19	\$292,883,000
3.550% Notes due 2028 issued by the Company	20030NCH2 / US20030NCH26	\$784,735,000
5.100% Notes due 2029 issued by the Company	20030NEH0 / US20030NEH08	\$600,632,000
4.550% Notes due 2029 issued by the Company	20030NED9 / US20030NED93	\$832,642,000
4.250% Notes due 2030 issued by the Company	20030NCU3 / US20030NCU37	\$1,500,000,000
3.400% Notes due 2030 issued by the Company	20030NDG3 / US20030NDG34	\$1,600,000,000
2.650% Notes due 2030 issued by the Company	20030NDA6 / US20030NDA63	\$1,600,000,000

(1) No representation is made as to the correctness or accuracy of the CUSIP numbers or ISINs listed in this Notice of Guaranteed Delivery or printed on the Notes. They are provided solely for convenience.

The Tender Agent for the Offers is:

Global Bondholder Services Corporation

Offers Website: <https://gbsc-usa.com/comcast>
65 Broadway - Suite 404
New York, NY 10006

Banks and Brokers call: (212)430-3774

All others call Toll Free: (855) 654-2015

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA A FAX NUMBER OTHER THAN AS LISTED ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY. THE METHOD OF DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY, AND ALL OTHER REQUIRED DOCUMENTS TO THE TENDER AGENT, INCLUDING DELIVERY THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) AND ANY ACCEPTANCE OR AGENT’S MESSAGE DELIVERED THROUGH ATOP (AS DEFINED BELOW), IS AT THE ELECTION AND RISK OF HOLDERS.

This Notice of Guaranteed Delivery is being provided in connection with Comcast Corporation’s (the “Company”) and Comcast Cable Communications, LLC’s (“Comcast Cable” and, together with the Company, the “Issuers”), offers to purchase for cash (the “Offers”) any and all of the outstanding notes listed in the table above (collectively, the “Notes”) from each registered holder (each, a “Holder” and, collectively, the “Holders”), on the terms and subject to the conditions set forth in the Offer to Purchase dated May 27, 2026 (as it may be amended or supplemented from time to time, the “Offer to Purchase”).

As set forth in the Offer to Purchase, this form or one substantially equivalent hereto must be used to accept any of the Offers if you cannot comply with the procedures for book-entry transfer by the Expiration Date or you cannot deliver any other required documents to the Tender Agent by the Expiration Date. In any such case, you may tender your Notes pursuant to the guaranteed delivery procedures described in the Offer to Purchase by or through any eligible institution. See “Description of the Offers—Procedures for Tendering” in the Offer to Purchase. Capitalized terms used but not defined herein shall have the meaning given to them in the Offer to Purchase.

Ladies and Gentlemen:

The undersigned hereby tender(s) to the applicable Issuer upon the terms and subject to the conditions set forth in the Offer to Purchase (receipt of which is hereby acknowledged), the principal, or face, amount of Notes specified below pursuant to the guaranteed delivery procedures set forth in the Offer to Purchase under the caption “Description of the Offers—Procedures for Tendering—Guaranteed Delivery.” By so tendering, the undersigned does hereby make, at and as of the date hereof, the representations and warranties of a tendering Holder of Notes set forth in the Offer to Purchase.

The undersigned understands that tenders of Notes pursuant to the Offers may not be withdrawn after the Withdrawal Date except as provided in the Offer to Purchase. Tenders of Notes may be withdrawn prior to the Withdrawal Date as provided in the Offer to Purchase.

The Eligible Institution (defined below) that completes this Notice of Guaranteed Delivery (1) must deliver this Notice of Guaranteed Delivery to the Tender Agent and comply with ATOP’s procedures applicable to guaranteed delivery, and (2) must deliver an Agent’s Message, together with confirmation of book-entry transfer thereof, to the Tender Agent, in each case, within the time periods referenced herein. Failure to do so could result in a financial loss to such Eligible Institution.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

Guaranteed deliveries may be submitted only in minimum principal amounts equal to \$2,000 and integral multiples of \$1,000 in excess thereof, except for the 8.500% Notes due 2027 and the 7.125% Notes due 2028, which may be tendered only in principal amounts equal to minimum denominations of \$1,000 and integral multiples of \$1,000 in excess thereof. Holders who tender less than all of their Notes of a given series must continue to hold Notes of such series in minimum principal amounts equal to \$2,000 or \$1,000, as applicable.

If the ATOP procedures are used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, the DTC participant will be bound by the terms of the Offers.

As more fully described in the Offers, guaranteed deliveries will be required to be provided no later than 5:00 p.m., Eastern Time, on June 4, 2026, which is two business days following the Expiration Date. The settlement date is expected to be June 5, 2026 (the “Settlement Date”), unless extended with respect to any Offer. Under no circumstances will additional interest be paid by the Issuers by reason of any delay in the Guaranteed Delivery Procedures.

PLEASE SIGN AND COMPLETE

This Notice of Guaranteed Delivery must be signed by the DTC participant tendering Notes on behalf of the Holder(s) of such Notes exactly as such participant's name appears on a security position listing as the owner of such Notes. If the signature appearing below is by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, such person must set forth his or her name, address and capacity as indicated below and submit evidence satisfactory to the Issuers of such person's authority so to act.

Name(s) and Address(es) of Registered Holder(s) or Name of DTC Participant and Participant's DTC Account Number in which Notes are Held (please fill in if blank)	Title of Security	CUSIP No.	Aggregate Principal Amount Tendered**

The Participant holds the Notes tendered through DTC on behalf of the following ("Beneficiary"):

Name and Tel. No. of Contact (if known) at the Beneficiary:

Name of Participant:

Address of Participant including Zip Code:

Area Code and Tel. No.:

Name(s) of Authorized Signatory:

Capacity: _____

Address(es) of Authorized Signatory:

Area Code and Tel. No.: _____

Date: _____

GUARANTEE OF DELIVERY

(Not to be used for signature guarantee)

The undersigned, a member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., a commercial bank or trust company having an office or correspondent in the United States or an “eligible guarantor institution,” within the meaning of Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (each, an “Eligible Institution”), hereby (1) represents that the above-named persons are deemed to own the Notes tendered hereby, (2) represents that such tender of Notes is being made by guaranteed delivery and (3) guarantees that the Notes tendered hereby in proper form for transfer or confirmation of book-entry transfer of such Notes into the Tender Agent’s account at the book entry transfer facility, pursuant to the procedures set forth in “Procedures for Tendering Notes—Guaranteed Delivery” section of the Offer to Purchase, will be received by the Tender Agent at its address set forth above within two business days after the date of execution hereof.

The Eligible Institution that completes this form acknowledges that it (1) must deliver a physical copy of the Notice of Guaranteed Delivery to the Tender Agent and comply with ATOP’s procedures applicable to guaranteed delivery, and (2) must deliver the Agent’s Message, together with confirmation of book entry transfer of such Notes to the Tender Agent, in each case, within the time periods referenced herein. Failure to do so will result in an invalid tender of the related Notes, and such Eligible Institution could be liable for any losses arising out of such failure.

Name of Firm: _____

Authorized Signature: _____

Name: _____

Title: _____

(Please Type or Print)

Address: _____

Zip Code: _____

Area Code and Telephone Number(s): _____

Dated: _____, 2026