



ViacomCBS Announces Redemption of \$800 Million of Senior Notes due 2021

April 17, 2020

NEW YORK--(BUSINESS WIRE)--Apr. 17, 2020-- ViacomCBS Inc. (NASDAQ: VIAC, VIACA) today announced that it would redeem all of its outstanding 4.30% senior notes due February 15, 2021 (the "4.30% senior notes") and all of its outstanding 4.500% senior notes due March 1, 2021 (the "4.500% senior notes"). The redemption date for the 4.30% senior notes is May 4, 2020 and the redemption date for the 4.500% senior notes is May 18, 2020.

The redemption price for each series of notes is equal to the sum of 100% of the principal amount of such series of notes, the make-whole amount calculated in accordance with the respective terms of the notes and the related indentures under which the notes were issued and the accrued and unpaid interest on such series of notes up to, but excluding, the respective redemption dates of May 4, 2020, in the case of the 4.30% senior notes, and May 18, 2020, in the case of the 4.500% senior notes. The aggregate principal amount of the 4.30% senior notes outstanding on April 17, 2020 is \$300 million and the aggregate principal amount of the 4.500% senior notes outstanding on April 17, 2020 is \$500 million.

Holders owning notes through a broker, bank, or other nominee should contact that party for information. For more information, holders of the 4.30% senior notes may call the paying agent for the redemption of the 4.30% senior notes, Deutsche Bank Trust Company Americas at (800) 735-7777, and holders of the 4.500% senior notes may call the paying agent for the redemption of the 4.500% senior notes, The Bank of New York Mellon at (800) 254-2826.

ABOUT VIACOMCBS

ViacomCBS is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, its portfolio includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, CBS All Access, Pluto TV and Simon & Schuster, among others. The company delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, ViacomCBS provides powerful capabilities in production, distribution and advertising solutions for partners on five continents.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This communication contains both historical and forward-looking statements. All statements that are not statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements reflect our current expectations concerning future results, objectives, plans and goals, and involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause future results, performance or achievements to differ. These risks, uncertainties and other factors include, among others: technological developments, alternative content offerings and their effects in our markets and on consumer behavior; the impact on our advertising revenues of changes in consumers' content viewership, deficiencies in audience measurement and advertising market conditions; the public acceptance of our brands, programming, films, published content and other entertainment content on the various platforms on which they are distributed; increased costs for programming, films and other rights; the loss of key talent; competition for content, audiences, advertising and distribution in consolidating industries; the potential for loss of carriage or other reduction in or the impact of negotiations for the distribution of our content; the risks and costs associated with the integration of the CBS Corporation and Viacom Inc. businesses and investments in new businesses, products, services and technologies; evolving cybersecurity and similar risks; the failure, destruction or breach of critical satellites or facilities; content theft; domestic and global political, economic and/or regulatory factors affecting our businesses generally; volatility in capital markets or a decrease in our debt ratings; strikes and other union activity; fluctuations in our results due to the timing, mix, number and availability of our films and other programming; losses due to asset impairment charges for goodwill, intangible assets, FCC licenses and programming; liabilities related to discontinued operations and former businesses; potential conflicts of interest arising from our ownership structure with a controlling stockholder; the impact of the coronavirus disease 2019 (COVID-19) pandemic and measures taken in response; and other factors described in our news releases and filings with the Securities and Exchange Commission, including but not limited to our reports on Form 10-K, Form 10-Q and Form 8-K. The forward-looking statements included in this communication are made only as of the date of this communication, and we do not undertake any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

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