

Time Warner Cable, Viacom Reach Agreement in Principle

Networks Will Continue to Be Available On All Time Warner Cable Systems

NEW YORK, Jan. 1 -- Time Warner Cable (NYSE: TWC) and Viacom (NYSE: VIA and VIA.B) jointly announced this morning that they have reached an agreement in principle to renew carriage for Viacom's MTV Networks. The companies expect to finalize the details of the agreement over the next several days.

Glenn Britt, President and CEO of Time Warner Cable said, "We are pleased that our customers will continue to be able to watch the programming they enjoy on MTV Networks. We are sorry they had to endure a day of public disagreement as we worked through this negotiation."

Philippe Dauman, President and CEO of Viacom said, "We've been partners with Time Warner Cable for a long time, and we're happy to be renewing that partnership for the benefit of their customers and our loyal viewers. It's gratifying that we could reach an agreement that benefits not only our audiences but that is also in the best interest of both of our companies."

SOURCE Viacom

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