



The Washington Post Company and TCI to Trade Cable Systems

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WASHINGTON -- The Washington Post Company and Tele-Communications, Inc. (TCI) have reached an agreement to trade the assets of certain cable systems, the two companies announced today.

According to the terms of the agreement, Post-Newsweek Cable, a Post subsidiary, will acquire the assets of a cable system serving approximately 53,000 customers in Springfield, Missouri. TCI will acquire the assets of a system serving approximately 48,000 customers in Santa Rosa, California.

"This trade furthers our strategy to increase holdings of cable systems in non-urban markets, as well as to develop regional clusters of systems," said Alan G. Spoon, president of The Washington Post Company.

Post-Newsweek Cable currently serves 562,000 subscribers in 16 states, including 88,000 subscribers in Missouri, Oklahoma, and Kansas.

"This trade is another part of TCI's continued focus on growing our presence in key markets which will allow us to provide the widest variety of additional services to our customers in a competitive environment," said Bill Fitzgerald, senior vice president, corporate development, for TCI Communications, Inc.

Completion of the trade is contingent on the execution of a definitive agreement and government approvals. The exchange is expected to be completed by the end of 1996. Daniels & Associates was the advisor on the transaction.

This is the fifth Post-Newsweek Cable system acquisition or trade announced in the past year, which collectively will produce a net gain of 110,000 customers. All new customers are adjacent to existing Post-Newsweek Cable systems and/or are in states in which Post-Newsweek Cable is consolidating.

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