



The Washington Post Company Completes Acquisition of Cable Systems in Mississippi, Louisiana, Oklahoma, and Texas from Marcus Cable

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Sale of Cable Systems to Black Creek Communications, L.P., Also Completed

WASHINGTON -- The Washington Post Company said today that Cable One, Inc., a subsidiary, has completed the acquisition from Marcus Cable of cable systems serving 72,000 subscribers in and around the Mississippi communities of McComb, Natchez, and Pascagoula; the Louisiana community of Vidalia; the Oklahoma communities of Clinton and Elk City; and the Texas communities of Pampa, Borger, and Dumas.

On July 29, 1998, Cable One closed on the sale to Black Creek Communications, L.P., of 14 small systems serving approximately 29,000 subscribers in Texas, Oklahoma, Missouri, and Kansas. HPC Puckett represented Cable One in the sale. As a result of this sale, The Washington Post Company will record a one-time, pre-tax gain of approximately \$30 million in the third quarter of 1998.

Agreements in principle for the Marcus and Black Creek transactions were announced on March 31, 1998.

Cable One now serves approximately 720,000 subscribers in 17 states.

Contact:
Thomas O. Might
(602) 364-6000