



## **The Washington Post Company to Acquire Cable System from Time Warner Cable**

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WASHINGTON -- Cable One, Inc., a Washington Post Company subsidiary, has agreed to acquire Time Warner Cable's system in Anniston, AL.

In a three-stage transaction, Cable One will purchase two cable systems to trade for the Anniston system. In addition, Cable One will make a cash payment to the Time Warner Entertainment-Advance/ Newhouse Partnership.

The transactions are subject to the usual closing conditions and are expected to take place in the first half of 1998.

"This trade furthers our strategy to operate in mid-sized, non-urban markets," said Alan G. Spoon, president of The Washington Post Company.

Cable One now serves approximately 635,000 subscribers in 17 states. When this transaction is completed, Cable One will gain the 36,000 subscribers the Anniston system serves.

The Washington Post Company is a diversified media organization whose principal operations include newspaper and magazine publishing, broadcasting, and cable television systems. The company also produces electronic information services, provides test preparation, education, and career services, and offers online information covering federal and state legislative and regulatory activity.

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