



The Washington Post Company and AT&T Broadband to Trade Assets of Cable Systems; Insight Midwest to Buy System from Cable One

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WASHINGTON, DENVER, AND NEW YORK -- Cable ONE, Inc., a Washington Post Company subsidiary, and AT&T Broadband have reached an agreement in principle to trade the assets of certain cable television systems, the companies said today. In a related transaction, Cable ONE and Insight Midwest have reached an agreement in principle for Insight to purchase a system from Cable ONE.

Following completion of the transactions, Cable ONE would own the assets of the cable systems serving about 149,000 subscribers in and around the Idaho communities of Boise, Idaho Falls, Twins Falls, Pocatello, and Lewiston, the Oregon community of Ontario, and the Utah community of Smithfield; AT&T would own the assets of cable systems serving about 107,000 subscribers in Modesto and Santa Rosa, California, and an undisclosed amount of cash; and Insight would add the assets of the cable system serving about 16,000 subscribers in Greenwood, Indiana, to its 350,000 subscribers in Indiana.

"These trades further our strategy to increase holdings of cable systems in non-urban markets and to develop regional clusters of systems," said Thomas O. Might, president and chief executive officer, Cable ONE.

Might continued: "With three trades and ten acquisitions in the past four years, we have managed to almost double Cable ONE's subscriber count and concentrate 75 percent of all subscribers in five states: Mississippi, Idaho, Texas, Oklahoma and Arizona. Our aggressive plant upgrades and headend interconnects for all systems continue. In about one year, all Cable ONE subscribers will be served by just 45 headends with more than 80 percent of the plant rebuilt to two-way 550 or 750 Mhz."

"This trade continues our strategy to cluster in major-market areas. The properties we are acquiring from Cable ONE nicely complement our existing northern-California systems," said Dan Somers, president and chief executive officer of AT&T Broadband.

"The addition of Greenwood, Indiana, into Insight Midwest enhances our concentration in the state and will help to accelerate the launch of interactive services to the customers in that community," said Michael S. Willner, president of Insight Communications.

Completion of the transactions is contingent on the execution of definitive agreements and government approvals.

Denver-based Daniels and Associates assisted with the transactions.

The Washington Post Company (NYSE: WPO) is a diversified media company whose principal operations include newspaper and magazine publishing, television broadcasting, cable television systems, electronic information services, test preparation and educational and career services. Cable ONE, Inc., headquartered in Phoenix, Arizona, now serves 740,000 subscribers in 18 midwestern, western, and southern states.

AT&T Broadband, a business unit of AT&T, is one of the nation's largest broadband services companies, providing television entertainment services to more than 11 million customers across the nation. The company also provides advanced services, such as AT&T Digital Cable; AT&T@Home, a high-speed cable Internet service; and competitive local and long-distance phone service. AT&T Corp. (NYSE: T) is the world's leader in telecommunications services and technology.

Insight Midwest is a 50-50 joint venture between Insight Communications and AT&T Broadband. Insight Communications Company, Inc. (NASDAQ: ICCI), is the 8th largest cable operator in the United States with approximately one million subscribers. It became the first cable operator in 14 years to complete an initial public offering in July 1999 when it raised \$650 million. The company specializes in offering bundled, state-of-the-art technology in mid-sized communities delivering analog and digital video, high-speed data, and other advanced telecommunications services to its customers.

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Contacts:

Thomas O. Might
Cable ONE
(602) 364-6000

Steve Lang
AT&T Broadband
(720) 875-5634

Kim Messina

Insight Communications
(212) 371-2266