

## **For Immediate Release**

### Media Contact

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## **Adelphia Communications Corporation Announces Distribution**

**Greenwood Village, CO., December 3, 2020** – Adelphia Communications Corporation ("ACC") announced today a subsequent distribution of \$43.5 million in cash payable on or about December 17, 2020 to holders of Allowed Claims against the parent Adelphia Communications Corporation pursuant to the First Modified Fifth Amended Joint Chapter 11 Plan of Reorganization of Adelphia Communications Corporation and Certain Affiliated Debtors, dated as of January 3, 2007, as Confirmed (the "Plan"). ACC has established a Record Date for purposes of this distribution of December 10, 2020.

A chart summarizing the distribution of cash to be made to holders of Allowed Claims against ACC is available in the Important Documents section of the Company's website at [www.adelphiarestructuring.com](http://www.adelphiarestructuring.com). The chart does not reflect additional distributions that may be made over time as a result of the release of reserves. The amount and timing of such distributions as a result of the release of reserves are subject to the terms and conditions of the Plan and numerous other conditions and uncertainties, many of which are outside the control of Adelphia and its subsidiaries.

Creditor inquiries regarding distributions under the Plan should be directed to [creditor.inquiries@adelphia.com](mailto:creditor.inquiries@adelphia.com).

The Effective Date of the Plan occurred on February 13, 2007. Adelphia Communications Corporation continues under the management of Development Specialists, Inc., the Plan Administrator, to liquidate its assets and administer its plan of reorganization. Prior to the sale of substantially all of the consolidated assets of Adelphia to Time Warner NY Cable LLC and Comcast Corporation on July 31, 2006, Adelphia Communications Corporation was the fifth largest cable television company in the country. It served customers in 31 states and offered analog and digital video services, high-speed Internet access and other advanced services over its broadband networks.

## **Cautionary Statement Regarding Forward-Looking Statements**

This press release includes forward-looking statements. All statements regarding the Company's and its subsidiaries' and affiliates' expected sources and uses of cash, income tax positions, and future course of the administration of the Plan, as well as statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will" and other similar expressions, are forward-looking statements. Such forward-looking statements are inherently uncertain, and readers must recognize that actual

results may differ materially from the Company's expectations. The Company does not undertake a duty to update such forward-looking statements. Factors that may cause actual results to differ materially from those in the forward-looking statements include the potential costs and impacts of the Company's administration of the Plan, the tax effects of various aspects of the Plan, results of litigation against the Company, results and impacts of the sale of the Company's assets and those discussed under Item 1A, "Risk Factors," in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2006 and in the Company's Second Disclosure Statement Supplement, filed with the Bankruptcy Court on October 16, 2006, which is currently available in the Important Documents section of the Company's website at [www.adelphi restructuring.com](http://www.adelphi restructuring.com). Information contained on the Company's Internet website is not incorporated by reference into this press release. Many of these factors are outside of the Company's control.

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