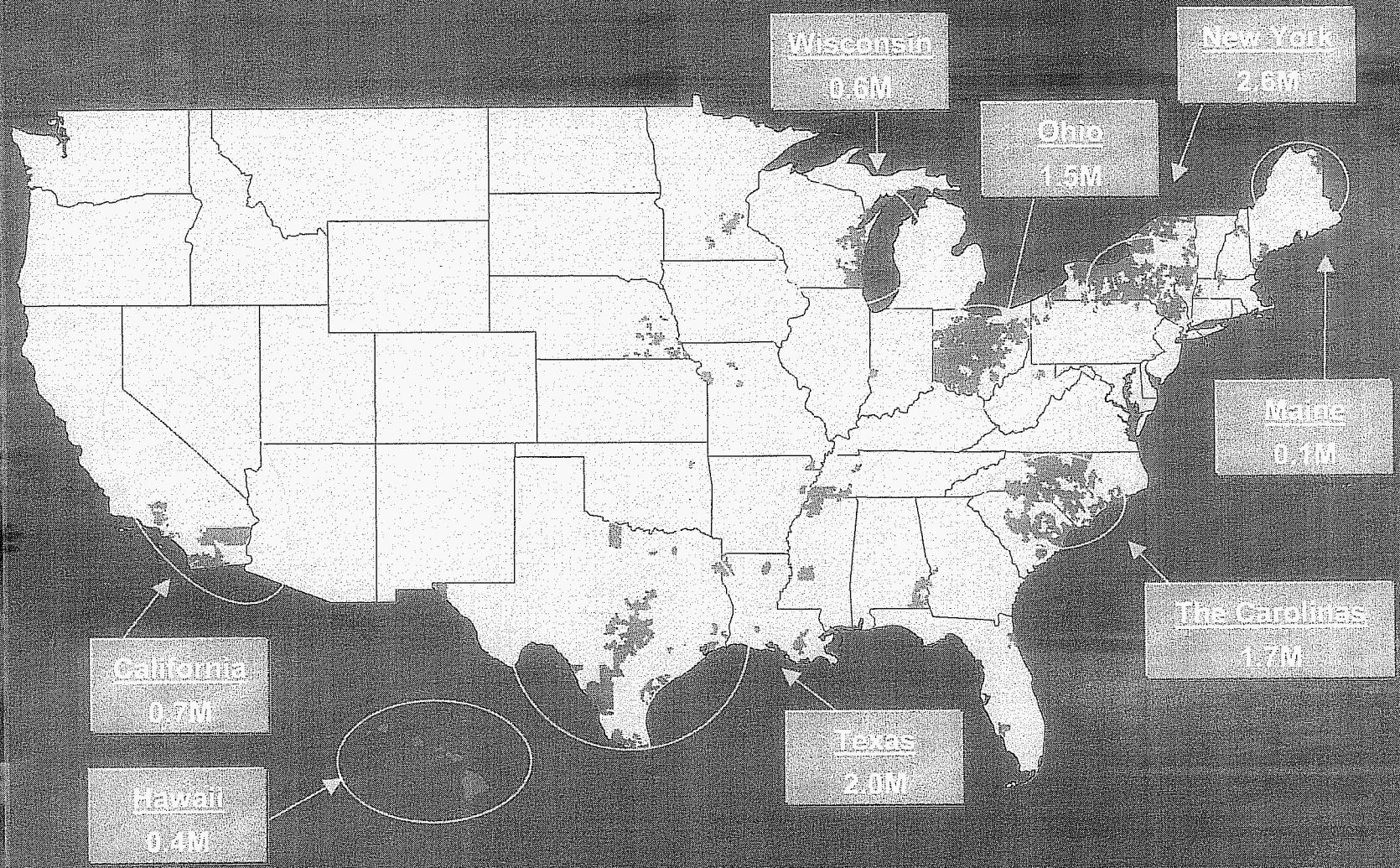
Basic customers – TW Cable today

- 10.9M managed subscribers (9.3M wholly-owned)
- 90% of subs in systems greater than 100,000 customers

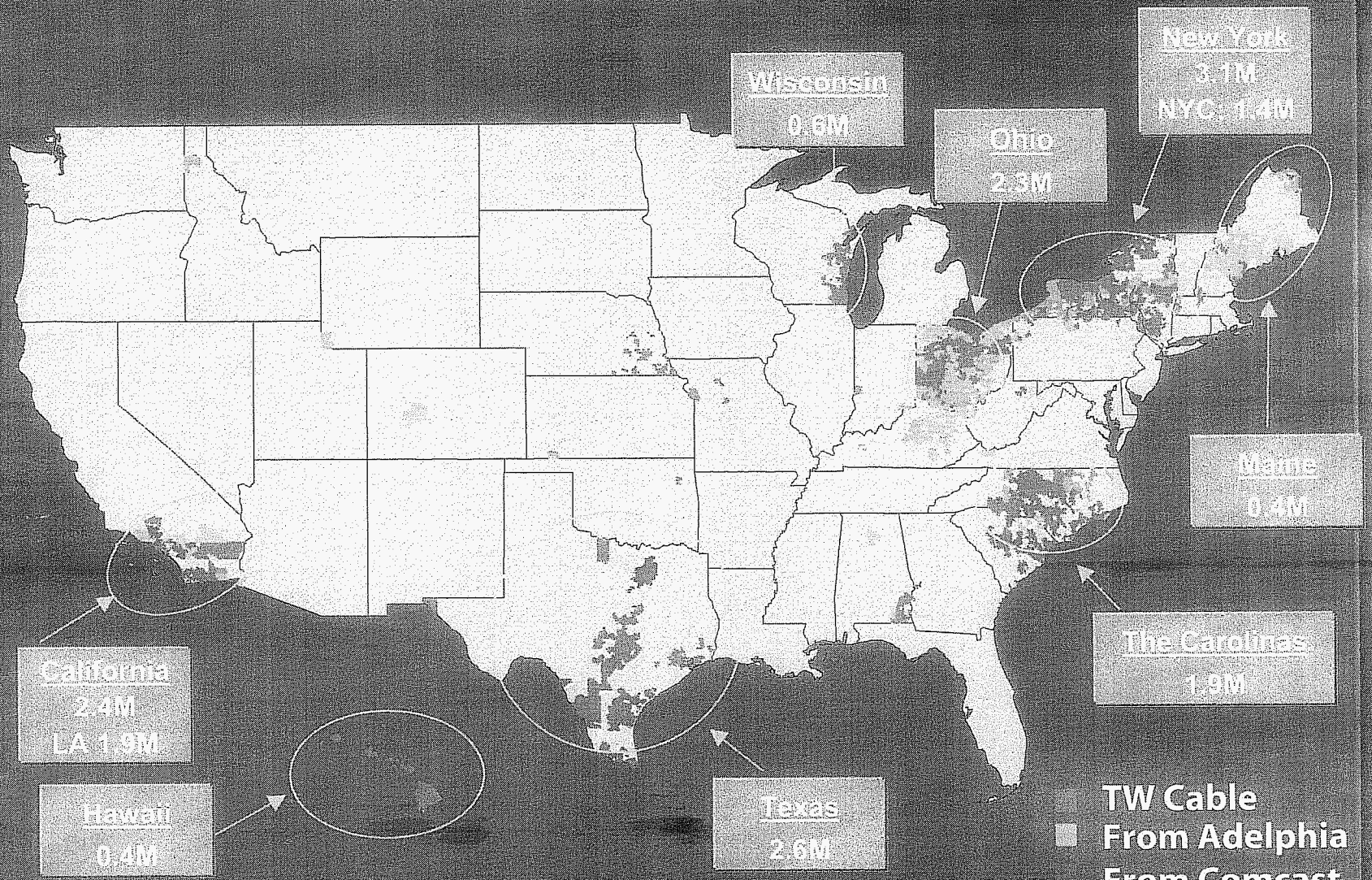


Note: subscriber amounts based on information as of December 31, 2004.

TimeWarner

Basic customers – pro forma

- 14.4M managed subscribers (12.9M wholly-owned)



Note: subscriber amounts based on information as of December 31, 2004

TimeWarner

TW Cable – a highly clustered cable company

Over 85% of subs located in 5 regions

(managed subs in millions)	Today	Pro forma
New York	2.6	3.1
Texas	2.0	2.6
California	0.7	2.4
Ohio	1.5	2.3
The Carolinas	1.7	1.9

Note: subscriber amounts based on information as of December 31, 2004.

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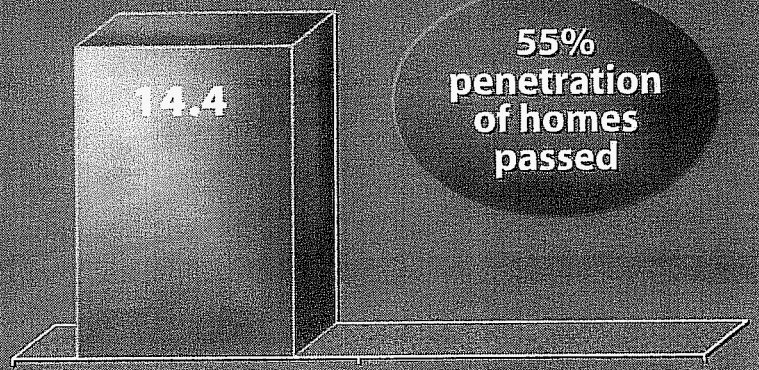
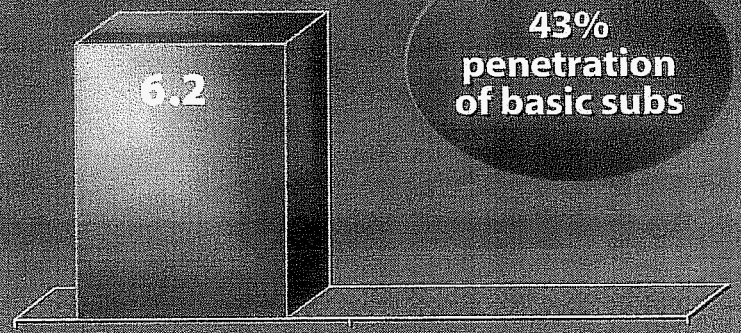
Pro forma subscribers and penetration

BASIC VIDEO



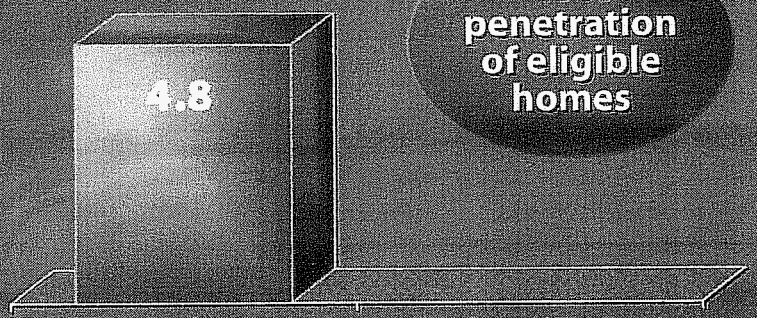
55% penetration of homes passed

DIGITAL VIDEO



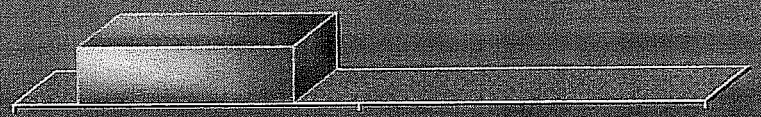
43% penetration of basic subs

RESIDENTIAL HSD



19% penetration of eligible homes

VOICE



1% penetration of homes passed

Note: subscriber amounts in millions based on information as of December 31, 2004

TimeWarner