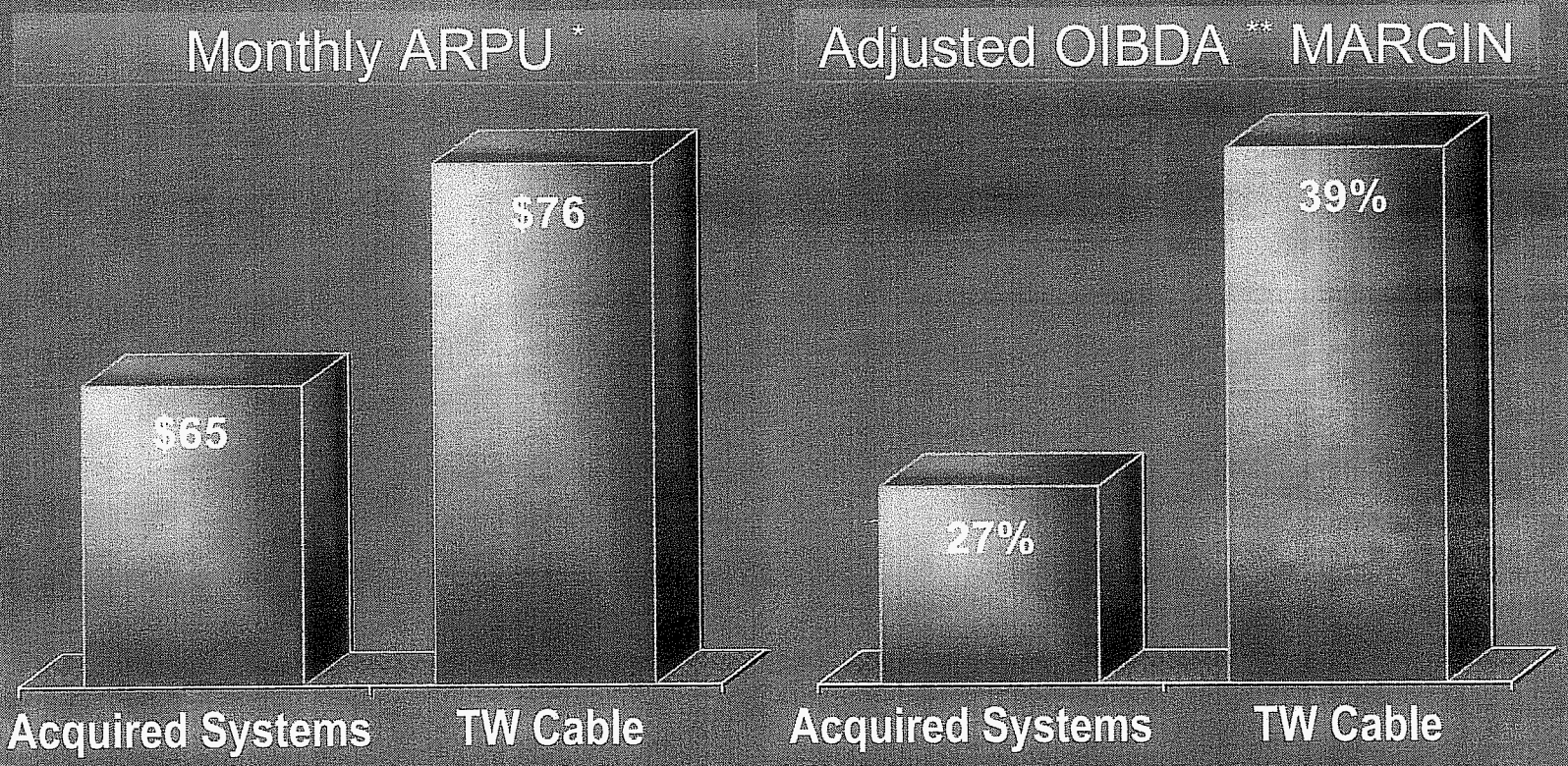
ARPU and margin opportunity

FULL YEAR 2004



* Monthly ARPU is defined as average monthly revenue per basic cable subscriber.

** Adjusted OIBDA defined as Operating Income before D&A excluding the impact of non-cash impairments of goodwill, intangible and fixed assets, as well as gains and losses on asset sales and transaction and certain other acquisition related costs.

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Opportunities to improve performance

- Programming cost savings
- Overhead reductions
- Faster rollout of new products and services

Basic video subscribers

- Adelphia reported basic subscriber declines of 260k in 2004 (4.9%)
- TW Cable reported basic subscriber declines of 35k in 2004 (0.3%)
- Expect subscriber declines to moderate over time under TW Cable management

* Subscriber amounts based on information as of December 31, 2004

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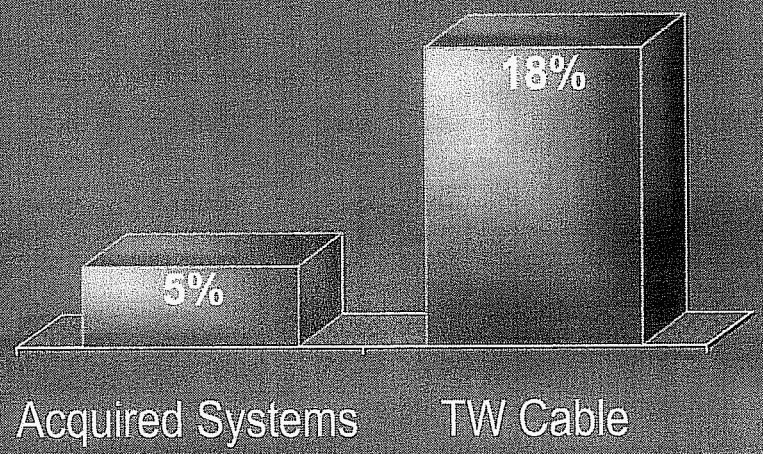
Advanced video opportunity

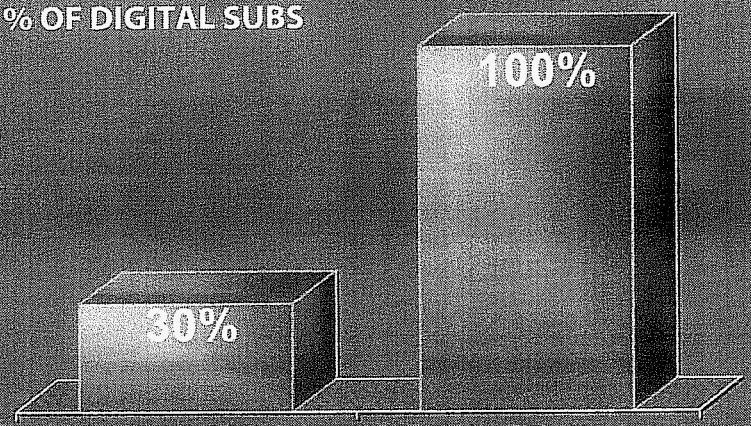
DVR

PENETRATION OF DIGITAL SUBS



VOD AVAILABILITY

% OF DIGITAL SUBS



Note: subscriber amounts based on information as of December 31, 2004. * TW Cable estimate.

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