

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON RESIDENT AND/OR LOCATED IN, ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL.

THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY SECURITIES

May 5, 2023

Sky Limited – Pricing of Tender Offer for Any and All of its Outstanding U.S.\$1,250,000,000 3.750 per cent. Senior Unsecured Notes due 2024

Sky Limited (the “**Company**” or “**Sky**”), a subsidiary of Comcast Corporation, today announces the pricing terms of its previously announced cash tender offer to purchase any and all of its outstanding U.S.\$1,250,000,000 3.750% Senior Unsecured Notes due 2024 (the “**Notes**”).

The consideration offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the tender offer is set forth in the table below:

| Title of Security | CUSIP | Aggregate Principal Amount Outstanding | Maturity Date | Treasury Reference Security | Bloomberg Reference Page ¹ | Reference Treasury Yield | Fixed Spread | Consideration ⁽¹⁾ |
|---|-------------------------------|---|-----------------------|----------------------------------|---|-----------------------------|-----------------|------------------------------|
| 3.750% Senior Unsecured Notes due 2024 issued by Sky Limited..... | 111013AL2 and G15632AP0 | \$1,250,000,000 | September 16, 2024 | 0.375% due September 15, 2024 | FIT4 | 4.389% | +25 bps | \$988.45 |

(1) Per \$1,000 principal amount of Notes validly tendered before the Expiration Time (as defined below), not validly withdrawn and accepted for purchase. In addition to the consideration, all holders whose Notes are accepted for purchase will also receive accrued and unpaid interest on such Notes from, and including, the last interest payment date up to, but excluding, the Settlement Date (as defined below).

The consideration offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the tender offer was determined by the Joint Dealer Managers referred to below in the manner described in the Offer to Purchase (as defined below) by reference to the fixed spread specified above plus the yield based on the bid-side price of the Treasury Reference Security specified above as quoted on the Bloomberg Reference Page specified above as of 11:00 a.m., New York City time today.

The tender offer will expire at 5:00 p.m., New York City time, on May 5, 2023, unless extended or earlier terminated (the “**Expiration Time**”). Holders who have validly tendered their Notes may withdraw such Notes at any time at or prior to the Expiration Time. The Guaranteed Delivery Date is May 9, 2023. The Company expects to pay the consideration for Notes validly tendered and not validly withdrawn at or prior to the Expiration Time on May 10, 2023 (the “**Settlement Date**”). The tender offer is conditioned upon satisfaction of certain conditions, but is not conditioned upon any minimum amount of Notes being tendered.

The complete terms and conditions of the tender offer are set forth in the Offer to Purchase, dated May 1, 2023 (the “**Offer to Purchase**”) and in the related Notice of Guaranteed Delivery, along with any amendments and supplements thereto, which holders are urged to read carefully before making any decision with respect to the tender offer. The Company has retained Deutsche Bank Securities Inc. and TD Securities (USA) LLC to act as Joint Dealer Managers in connection with the tender offer. Copies of the Offer to Purchase and the related Notice of Guaranteed Delivery may be obtained from D.F. King & Co., Inc. (the “**Tender and Information Agent**”) by phone at +1 (212) 269-5550 (banks and brokers) or +1 (877) 487-5045 (all others), by email at cmcsa@dfking.com or online at <https://www.dfking.com/cmcsa>. Questions regarding the tender offer may also be directed to the Joint Dealer Managers as set forth below:

Deutsche Bank Securities Inc.
1 Columbus Circle
New York, NY 10019
Attention: Liability Management Group
Toll-Free: +1 (866) 627-0391
Collect: +1 (212) 250-2955

TD Securities (USA) LLC
1 Vanderbilt Avenue, 11th Floor
New York, NY 10017
Attention: Liability Management Group
Toll Free: +1 (866) 584-2096
Collect: +1 (212) 827-2842
Email: LM@tdsecurities.com

This announcement is neither an offer to purchase nor a solicitation of an offer to sell any securities. The tender offer is being made only by, and pursuant to the terms of, the Offer to Purchase and the related Notice of Guaranteed Delivery. The tender offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction where the laws require the tender offer to be made by a licensed broker or dealer, the tender offer will be made by the Joint Dealer Managers on behalf of the Company. None of the Company, the Tender and Information Agent or the Joint Dealer Managers, nor any of their affiliates, makes any recommendation as to whether holders should tender or refrain from tendering all or any portion of their Notes in response to the tender offer.

About Sky Limited

Sky is a subsidiary of Comcast Corporation. Sky’s principal executive office is located at Grant Way, Isleworth, Middlesex TW7 5QD United Kingdom. Sky’s telephone number is +44 0333 100 0333.

DISCLAIMER

This announcement, the Offer to Purchase and the Notice of Guaranteed Delivery (including the documents incorporated by reference therein) contain important information which should be read carefully before any decision is made with respect to the tender offer. If you are in any doubt as to the contents of this announcement, the Offer to Purchase or the Notice of Guaranteed Delivery or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the tender offer. None of the Company, the Joint Dealer Managers, the Tender and Information Agent or the trustee with respect to the Notes (or any of their respective directors, employees or affiliates) make any recommendation as to whether holders should tender Notes pursuant to the tender offer.

This announcement must be read in conjunction with the Offer to Purchase and the Notice of Guaranteed Delivery. The distribution of this announcement, the Offer to Purchase and the Notice of Guaranteed Delivery in certain jurisdictions may be restricted by law. Persons into whose possession this announcement, the Offer to Purchase and/or the Notice of Guaranteed Delivery come(s) are required by each of the Company, the Joint Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions.

Offer Restrictions

European Economic Area

The communication of this announcement, the Offer to Purchase, the Notice of Guaranteed Delivery and any other documents or materials relating to the tender offer does not constitute an offer of securities to the public for the purposes of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and accordingly the requirement to produce a prospectus under the Prospectus Regulation does not apply to the tender offer.

United Kingdom

The communication of this announcement, the Offer to Purchase, the Notice of Guaranteed Delivery and any other documents or materials relating to the tender offer are not being made, and such documents and/or materials have not been approved, by any authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”). Accordingly, this announcement, the Offer to Purchase, the Notice of Guaranteed Delivery and such other documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of the Offer to Purchase, the Notice of Guaranteed Delivery and such other documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that they are being distributed only to and are directed only at: (i) persons outside the United Kingdom; (ii) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (iii) high net worth companies, and other persons to whom such documents and materials may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; (iv) members, creditors and other persons falling within Article 43(2) of the Order; and (v) any other person to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the tender offer may otherwise lawfully be communicated or caused to be communicated (all such persons in (i) to (v) together being referred to as “**relevant persons**”). This announcement, the Offer to Purchase, the Notice of Guaranteed Delivery and such documents and/or materials are directed only at relevant persons and must not be acted on or relied upon by persons who are not relevant persons. Any investment or investment activity to which this announcement, the Offer to Purchase and the Notice of Guaranteed Delivery relate is available only to relevant persons and will be engaged in only with relevant persons.

The communication of this announcement, the Offer to Purchase, the Notice of Guaranteed Delivery and any other documents or materials relating to the tender offer does not constitute an offer of securities to the public for the purposes of Regulation (EU) 2017/1129 (as amended) as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”) (the “**UK Prospectus Regulation**”) and accordingly the requirement to produce a prospectus under the UK Prospectus Regulation does not apply to the tender offer.

General

The tender offer does not constitute an offer to buy or the solicitation of an offer to sell Notes (and offers to sell will not be accepted from the holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities or other laws require the tender offer to be made by a licensed broker or dealer or similar and any of the Joint Dealer Managers or any of the Joint Dealer Manager's respective affiliates is such a licensed broker or dealer in that jurisdiction, the tender offer shall be deemed to be made by such Joint Dealer Manager or affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each holder participating in the tender offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in the Offer to Purchase. Any tender of Notes pursuant to the Offer to Purchase from a holder that is unable to make these representations will be rejected. Each of the Company, the Joint Dealer Managers and the Tender and Information Agent reserves the right, in its absolute discretion (and without prejudice to the relevant holder's responsibility to the representations made by it), to investigate in relation to any tender of Notes, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such offer to sell will be rejected.

The Company and its respective affiliates expressly reserve the right at any time or from time to time following completion or termination of the tender offer, to purchase or exchange or offer to purchase or exchange Notes or to issue an invitation to submit offers to sell Notes (including, without limitation, those tendered pursuant to the tender offer but not accepted for purchase) through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, in each case on terms that may be more or less favourable than those contemplated by the tender offer. In addition, the Company also reserves the right to issue new debt securities from time to time, including during the term of the tender offer.

This announcement is released by the Company and contains information that qualified or may have qualified as inside information within the meaning of Article 7(1) of Regulation (EU) 596/2014 ("MAR") and Article 7(1) of MAR as it forms part of domestic law in the United Kingdom by virtue of the EUWA ("UK MAR"), encompassing information relating to the tender offer described above. For the purposes of MAR and UK MAR and the Implementing Technical Standards, this announcement is made by the directors of Sky Limited.

Legal Entity Identifier

Sky Limited 2138003TS48MQKF4BZ29