

Discovery Communications, LLC

Exchange of 4.900% DCL Senior Notes due 2026 for Amended 4.900% DCL Senior Notes due 2026, 1.900% DCL Senior Notes due 2027 (EUR Denominated) for Amended 1.900% DCL Senior Notes due 2027 (EUR Denominated), 3.950% DCL Senior Notes due 2028 for Amended 3.950% DCL Senior Notes due 2028, 4.125% DCL Senior Notes due 2029 for Amended 4.125% DCL Senior Notes due 2029, and 3.625% DCL Senior Notes due 2030 for Amended 3.625% DCL Senior Notes due 2030

September 17, 2025

Tax Information Provided by Discovery Communications, LLC Pursuant to Treasury Regulation § 1.1273-2(f)(9): Issuer's Determination and Communication of "traded on an established market" Status and Issue Price of Newly Issued Debt

On June 9, 2025, Warner Bros. Discovery, Inc. announced that certain of its wholly owned subsidiaries, including Discovery Communications, LLC ("**DCL**") commenced a cash tender offer (the "**Tender Offer**") on various series of outstanding USD and Euro denominated notes. Concurrently with the Tender Offer, the note issuers including DCL solicited consents from holders of certain series of notes to adopt proposed amendments to the indentures governing such notes. Consent fees were paid by the issuers to the consenting holders.

On June 30, 2025 (the "**Amendment Date**"), after receiving the requisite consents, amendments to certain series of outstanding notes, including the DCL senior notes identified above (the "**DCL Senior Notes**"), became effective.

DCL has determined that as a result of the payment of consent fees on the DCL Senior Notes, the modifications to the outstanding DCL Senior Notes triggered a "significant modification" within the meaning of Treasury Regulation § 1.1001-3(e) with respect to the portion of each series of DCL Senior Notes that was not retired in the Tender Offer and whose holders received consent fees, resulting in a deemed exchange of the respective DCL Senior Notes for new respective amended DCL Senior Notes (the "**Amended DCL Senior Notes**") for U.S. federal income tax purposes.

DCL has determined that, as of the Amendment Date, the Amended DCL Senior Notes (or in the case of determining the issue price of the Amended 4.900% DCL Senior Notes due 2026 and the Amended 1.900% DCL Senior Notes due 2027 (EUR Denominated), the 4.900% DCL Senior Notes due 2026 and the 1.900% DCL Senior Notes due 2027 (EUR Denominated)) were "traded on an established market" within the meaning of Treasury Regulation § 1.1273-2(f). Accordingly, DCL has determined that the issue price of each Amended DCL Senior Notes as of the Amendment Date was as follows (expressed as a percentage of face amount):

Debt Tranche	Issue Price (%)
Amended DCL Senior Notes due 2026	99.277
Amended DCL Senior Notes due 2027 (EUR Denominated)	97.870
Amended DCL Senior Notes due 2028	95.692
Amended DCL Senior Notes due 2029	92.880
Amended DCL Senior Notes due 2030	88.375

Pursuant to Treasury Regulation § 1.1273-2(f)(9), DCL's determinations in this statement are binding on a holder of the Amended DCL Senior Notes unless such holder explicitly discloses that its determinations are different from the borrower's determinations on a timely filed U.S. federal income tax return for the taxable year that includes its acquisition date of the Amended DCL Senior Notes.

This notice is only intended to fulfill DCL's notification obligation under Treasury Regulation § 1.1273-2(f)(9) and does not constitute tax advice. Holders are encouraged to consult their own tax advisors regarding their particular consequences relating to the transaction.