WarnerMedia Holdings, Inc.

Exchange of 3.755% WMH Senior Notes due 2027 for Amended 3.755% WMH Senior Notes due 2027, 4.054% WMH Senior Notes due 2029 for Amended 4.054% WMH Senior Notes due 2029, 4.302% WMH Senior Notes due 2030 (EUR Denominated) for Amended 4.302% WMH Senior Notes due 2030 (EUR Denominated), and 4.693% WMH Senior Notes due 2033 (EUR Denominated) for Amended 4.693% WMH Senior Notes due 2033 (EUR Denominated)

September 17, 2025

Tax Information Provided by WarnerMedia Holdings, Inc. 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 WarnerMedia Holdings, Inc. ("**WMH**") 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 WMH 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 WMH senior notes identified above (the "**WMH Senior Notes**"), became effective.

WMH has determined that as a result of the payment of consent fees on the WMH Senior Notes, the modifications to the outstanding WMH 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 WMH Senior Notes that was not retired in the Tender Offer and whose holders received consent fees, resulting in a deemed exchange of the respective WMH Senior Notes for new respective amended WMH Senior Notes (the "**Amended WMH Senior Notes**") for U.S. federal income tax purposes.

WMH has determined that, as of the Amendment Date, the Amended WMH Senior Notes were "traded on an established market" within the meaning of Treasury Regulation § 1.1273-2(f). Accordingly, WMH has determined that the issue price of each Amended WMH Senior Notes as of the Amendment Date was as follows (expressed as a percentage of face amount):

Debt Tranche	Issue Price (%)
Amended WMH Senior Notes due 2027	97.673
Amended WMH Senior Notes due 2029	93.298
Amended WMH Senior Notes due 2030	98.315
Amended WMH Senior Notes due 2033	94.570

Pursuant to Treasury Regulation § 1.1273-2(f)(9), WMH's determinations in this statement are binding on a holder of the Amended WMH 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 WMH Senior Notes.

This notice is only intended to fulfill WMH'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.