STEVEN A. MIRON AND STEVEN O. NEWHOUSE STEPPING DOWN FROM WARNER BROS. DISCOVERY'S BOARD OF DIRECTORS

New York, NY – April 1, 2024 – Warner Bros. Discovery (NASDAQ: WBD) today announced that Steven A. Miron and Steven O. Newhouse, both independent directors, have resigned from WBD's Board of Directors, effective immediately. Messrs. Miron and Newhouse resigned after the US Department of Justice informed them that it was investigating whether their service on the Board of Directors violated Section 8 of the Clayton Antitrust Act. Messrs. Miron and Newhouse informed WBD that, without admitting any violation, and in light of the changing dynamics of competition in the entertainment industry, they elected to resign rather than to contest the matter.

Mr. Miron and Mr. Newhouse were each appointed to the WBD Board effective upon the closing of the merger between Discovery, Inc. and WarnerMedia on April 8, 2022, and served as Class III directors, with initial terms that were scheduled to expire at the Company's 2025 Annual Meeting of Stockholders. Both were originally named by Discovery, Inc. as two of its six designees to the WBD Board.

Mr. Miron is chief executive officer of Advance/Newhouse Partnership, a privately held media company, and a senior executive officer at Advance, a private, family-held business that owns and invests in a broad range of media and technology companies. He previously served as a Discovery, Inc. director from 2008-2022, and was on the WBD Compensation Committee.

Mr. Newhouse is co-president of Advance. He previously served as a board observer at Discovery, Inc. from 2008-2022, and was on the WBD Nomination and Corporate Governance Committee.

"On behalf of our Board and WBD's leadership team, I want to thank Steve Miron and Steven Newhouse for their extraordinary service and longstanding commitment to Discovery and Warner Bros. Discovery," said David Zaslav, chief executive officer of Warner Bros. Discovery. "Both Steve and Steven have been a great source of wise counsel and tremendous industry insight over the years, and they played an integral role in getting this new company up and running and on a path to long-term growth. We are enormously grateful for their steadfast support and wish them the very best."

Samuel A. Di Piazza, Jr., Chair of the Board of WBD said: "On behalf of the entire WBD Board of Directors, I would like to express my gratitude to Steve Miron and Steven Newhouse for their service on behalf of WBD's stockholders and their many contributions to the deliberations and work of the Board. We will miss having them as colleagues in the Board room and wish them all the best in their future endeavors."

Steven Newhouse said "From our investment in the Discovery Channel in the earliest days of cable, through Bob Miron's service as Discovery's Board Chair and Steve and my service on this board, and with the enormous efforts of John Malone and David Zaslav, we are proud to have played a role in the building of this great company and remain a large stockholder. We are disappointed to leave the Board, but wish to do the right thing for WBD."

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About Warner Bros. Discovery

Warner Bros. Discovery is a leading global media and entertainment company that creates and distributes the world's most differentiated and complete portfolio of branded content across television, film, streaming and gaming. Available in more than 220 countries and territories and 50 languages, Warner Bros. Discovery inspires, informs and entertains audiences worldwide through its iconic brands and products including: Discovery Channel, Max, discovery+, CNN, DC, TNT Sports, Eurosport, HBO, HGTV, Food Network, OWN, Investigation Discovery, TLC, Magnolia Network, TNT, TBS, truTV, Travel Channel, MotorTrend, Animal Planet, Science Channel, Warner Bros. Motion Picture Group, Warner Bros. Television Group, Warner Bros. Pictures Animation, Warner Bros. Games, New Line Cinema, Cartoon Network, Adult Swim, Turner Classic Movies, Discovery en Español, Hogar de HGTV and others. For more information, please visit www.wbd.com.

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