Discovery Communications Reports Second Quarter 2009 Results

August 4, 2009

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Second Quarter 2009 Financial Highlights:

- Adjusted OIBDA increased to $381 million
- Net income available to Discovery stockholders increased to $183 million
- Free Cash Flow increased to $166 million

Silver Spring, Maryland – August 4, 2009: Discovery Communications, Inc. (“Discovery” or the “Company”) (NASDAQ: DISCA, DISCB, DISCK) today reported financial results for the second quarter ended June 30, 2009. The discussion below assumes the transaction between Discovery Holding Company (“DHC”), Discovery Communications Holding, LLC (“DCH”), and Advance/Newhouse Programming Partnership that resulted in Discovery becoming a public company, as described in the Other Items section, occurred on January 1, 2008, and as such includes 100% of Discovery’s results.