Discovery Communications, LLC Prices Senior Notes due 2019

August 12, 2009

SILVER SPRING, Md., Aug 12, 2009 /PRNewswire-FirstCall via COMTEX/ -- Discovery Communications, Inc. (Nasdaq: DISCA, DISCB, DISCK) (the "Company") announced today that Discovery Communications, LLC ("DCL") has priced an offering of $500 million aggregate principal amount of 5.625% senior notes due 2019 (the "Notes"), pursuant to an automatically effective registration statement filed with the Securities and Exchange Commission on June 17, 2009. The Notes were priced at 99.428% of the principal amount to yield 5.701% to maturity. The sale of the Notes is expected to close on August 19, 2009, subject to customary closing conditions.

(Logo: http://www.newscom.com/cgi-bin/prnh/20080918/NETH035LOGO)

The Notes will be unsecured and will rank equally with all of DCL's other unsecured senior indebtedness. The Notes will be fully and unconditionally guaranteed on an unsecured and unsubordinated basis by the Company.

DCL expects the net proceeds from the offering of Notes to be approximately $493 million after deducting the underwriting discount and its estimated expenses related to the offering. DCL will use the net proceeds of the offering to repay approximately $428 million of indebtedness outstanding under its Term Loan A, prior to final maturity on October 31, 2010. The remaining net proceeds will be used for general corporate purposes.

Citigroup Global Markets Inc., J.P. Morgan Securities Inc., Banc of America Securities LLC, Credit Suisse Securities (USA) LLC and RBS Securities Inc. acted as joint book-running managers for the offering.

This press release is neither an offer to sell nor a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of the Notes will be made only by means of a prospectus supplement and related prospectus. Copies of the preliminary and final prospectus supplement relating to the offering, when available, can be obtained for free by visiting EDGAR on the SEC Web site at http://www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at (877) 858-5407 or J.P. Morgan Securities Inc. collect at (212) 834-4533.

About Discovery Communications, Inc.

Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) is the world's number one nonfiction media company reaching more than 1.5 billion cumulative subscribers in over 170 countries. Discovery empowers people to explore their world and satisfy their curiosity through 100-plus worldwide networks, led by Discovery Channel, TLC, Animal Planet, Science Channel, Planet Green, Investigation Discovery and HD Theater, as well as leading consumer and educational products and services, and a diversified portfolio of digital media services including HowStuffWorks.com.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains certain forward-looking statements based on current expectations, forecasts and assumptions that involve risks and uncertainties. These statements are based on information available to the Company as of the date hereof, and the Company's actual results could differ materially from those stated or implied, due to risks and uncertainties associated with its business, which include the risk factors disclosed in its Annual Report on Form 10-K filed with the SEC on February 26, 2009. Forward-looking statements include statements regarding the Company's expectations, beliefs, intentions or strategies regarding the future, and can be identified by forward-looking words such as "anticipate," "believe," "could," "continue," "estimate," "expect," "intend," "may," "should," "will" and "would" or similar words. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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