Discovery Communications Extends Contract for President and CEO David Zaslav

January 3, 2014

-- Extension Provides Management Stability Through the End of the Decade --

SILVER SPRING, Md., Jan. 3, 2014 /PRNewswire/ -- Discovery Communications is pleased to announce the extension of President and CEO David Zaslav's employment contract through the end of the decade.

"David has done a superb job. He built a strong management team that has expanded the company's reach and relevance, increased its market share domestically and around the world, and created a bigger, stronger portfolio of brands. We look forward to working with David to do more of the same over the next six years," said Discovery Director John Malone, Chairman of Liberty Media Corporation and Liberty Global, Inc.

Since joining Discovery as CEO in January 2007, Zaslav and his management team have overseen a broad global expansion at the company by doubling the total number of Discovery networks around the world from 100 to nearly 200, growing global cumulative subscribers over 50% to 2.2 billion, and completing the company's largest acquisition of SBS Nordics in 2013. Discovery's channels are now distributed in more than 220 countries making it the number one international pay-TV programmer in the world.

"David has done a terrific job over the past seven years. This long-term commitment is equity-based, and continues to align David's performance with the company's growth and the ongoing creation of shareholder value. We are excited that David and his first-rate management team will continue driving growth across Discovery's global assets for the remainder of the decade," said Discovery Director Robert Miron.

In 2008, Discovery Communications became a fully public company and since that time its total market capitalization has increased from $6 billion to over $30 billion currently. Over this period, the company's overall profits have tripled, U.S. market share has grown from 5% to over 10%, and the company has launched a number of new network brands including Investigation Discovery (ID), Velocity, Destination America, and OWN, a joint venture with Oprah Winfrey.

"Securing David for the next six years recognizes his value to the enterprise, and provides continuity, strong leadership, and his trademark high energy to Discovery for many years to come," said John Hendricks, Founder and Chairman of Discovery Communications.

Term of employment is through December 31, 2019, and makes Zaslav a significant long-term shareholder in Discovery Communications. Zaslav has committed to hold the majority of his equity from stock grants to term, furthering the alignment of shareholder and management interests.

"I want to thank Discovery's visionary Board of Directors, best-in-class management team, our advertising and affiliate partners, and all of the passionate viewers around the world," said Zaslav. "It has been an amazing and successful seven years, and I am excited to have the opportunity to lead this great company for the rest of the decade. With the most creative and dynamic leadership team in the business, a talented and committed workforce, a strong financial position, and an unmatched global platform, I am extraordinarily confident of Discovery's growth prospects for the years ahead."

About Discovery Communications

Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) is the world's #1 nonfiction media company reaching more than 2 billion cumulative subscribers in over 220 countries and territories. Discovery is dedicated to satisfying curiosity through more than 190 worldwide television networks, led by Discovery Channel, TLC, Animal Planet, Science and Investigation Discovery, as well as U.S. joint venture networks OWN: Oprah Winfrey Network and The Hub. Across the Nordic region, Discovery owns and operates SBS Discovery Media, a top-three portfolio of television brands that feature leading nonfiction content, as well as locally produced entertainment programs, sports and the best scripted series and movies from major studios. Discovery also is a leading provider of educational products and services to schools, including an award-winning series of K-12 digital textbooks, and owns and operates Discovery Digital Networks, a diversified portfolio of digital media services, including TestTube, Animalist and the DeFranco Network. For more information, please visit www.discoverycommunications.com.

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