

Discovery Communications, LLC
Exchange of 5.000% Senior Notes due 2037,
6.350% Senior Notes due 2040,
4.950% Senior Notes due 2042, and
4.875% Senior Notes due 2043 for 4.000% Senior Notes due 2055

November 11, 2020

Tax Information Provided by Discovery Communications, LLC 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 September 21, 2020 (the “**Exchange Date**”), Discovery Communications, LLC (“**DCL**”) completed an exchange (the “**Exchange**”) of a portion of its 5.00% Senior Notes due 2037 (the “**2037 Notes**”), its 6.35% Senior Notes due 2040 (the “**2040 Notes**”), its 4.95% Senior Notes due 2042 (the “**2042 Notes**”), and its 4.875% Senior Notes due 2043 (the “**2043 Notes**,” and together with the 2037 Notes, the 2040 Notes, and the 2042 Notes, the “**Existing Notes**”) held by certain holders for new 4.00% Senior Notes due 2055 (the “**New Notes**”) and a cash payment equal to the accrued and unpaid interest on the Existing Notes up to, but excluding, the Exchange Date. DCL has determined that the Exchange constitutes a “significant modification” of the Existing Notes within the meaning of Treasury Regulation § 1.1001-3(e), resulting in a deemed exchange of the Existing Notes for the New Notes for U.S. federal income tax purposes.

DCL has determined that, as of the Exchange Date, the New Notes were “traded on an established market” within the meaning of Treasury Regulation § 1.1273-2(f), based upon trades reported on FINRA’s Trade Reporting and Compliance Engine. Accordingly, DCL has determined that the issue price of the New Notes as of the Exchange Date was as follows (expressed as a percentage of face amount):

Debt Tranche	Issue Price (%)
New Notes	102.5%

Pursuant to Treasury Regulation § 1.1273-2(f)(9), DCL’s determinations in this statement are binding on a holder of the New Notes unless such holder explicitly discloses that its determinations are different from Borrower’s determinations on a timely filed U.S. federal income tax return for the taxable year that includes its acquisition date of the New Notes.

This notice is only intended to fulfill DCL’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 Exchange.