



NEWS

For Immediate Release:

TIME WARNER CABLE REAFFIRMS 2007 FULL-YEAR BUSINESS OUTLOOK

NEW YORK, NY, November 7, 2007 – Time Warner Cable Inc. (NYSE: TWC) today reaffirmed its 2007 full-year business outlook.

Time Warner Cable continues to expect that its 2007 full-year percentage growth rates in Revenues and Operating Income before Depreciation and Amortization will be in the mid-to-high thirties, off a base of \$11.8 billion and \$4.2 billion, respectively.

In addition, Time Warner Cable reaffirmed its expectation that 2007 full-year Free Cash Flow will be in the range of \$800 million to \$1 billion.

The outlook above does not include the impact of any future merger or unidentified restructuring charges; sales and acquisitions of operating assets and investments; or the related impact of taxes that may occur from time to time due to management decisions and changing business circumstances. The outlook above also does not include the impact of any noncash impairments of goodwill, intangible and fixed assets; or the related impact of taxes. Time Warner Cable Inc. (together with its subsidiaries, the “Company”) is currently unable to forecast precisely the timing and/or magnitude of any such amounts or events.

Use of Operating Income before Depreciation and Amortization and Free Cash Flow

Operating Income before Depreciation and Amortization (“OIBDA”) is a financial measure not calculated and presented in accordance with U.S. generally accepted accounting principles (“GAAP”). The Company defines OIBDA as Operating Income before depreciation of tangible assets and amortization of intangible assets. Management utilizes OIBDA, among other measures, in evaluating the performance of the Company’s business because OIBDA eliminates the uneven effect across its business of considerable amounts of depreciation of tangible assets and amortization of intangible assets recognized in business combinations. Additionally, management utilizes OIBDA because it believes this measure provides valuable insight into the underlying performance of the Company’s individual cable systems by removing the effects of items that are not within the control of local personnel charged with managing these systems such as income tax provision, other income (expense), net, minority interest expense, net, income from equity investments, net, and interest expense, net. In this regard, OIBDA is a significant measure used in the Company’s annual incentive compensation programs. OIBDA also is a metric used by the Company’s parent, Time Warner Inc. (“Time Warner”), to evaluate the Company’s performance and is an important measure in the Time Warner reportable segment disclosures. A limitation of this measure, however, is that it does not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues in the Company’s business. To compensate for this limitation, management evaluates the investments in such tangible and intangible assets through other financial measures, such as capital expenditure budget variances, investment spending levels and return on capital analyses. Another limitation of this measure is that it does not reflect the significant costs borne by the Company for income taxes, debt servicing costs, the share of OIBDA related to the minority ownership, the results of the Company’s equity investments or other non-operational income or expense. Management compensates for this limitation through other financial measures such as a review of net income and earnings per share.

Free Cash Flow is a non-GAAP financial measure. The Company defines Free Cash Flow as cash provided by operating activities (as defined under GAAP) plus excess tax benefits from the exercise of stock options, less cash provided by (used by) discontinued operations, capital expenditures, partnership

distributions and principal payments on capital leases. Management uses Free Cash Flow to evaluate the Company's business. It is also a significant component of the Company's annual incentive compensation programs. The Company believes this measure is an important indicator of its liquidity, including its ability to reduce net debt and make strategic investments, because it reflects the Company's operating cash flow after considering the significant capital expenditures required to operate its business. A limitation of this measure, however, is that it does not reflect payments made in connection with investments and acquisitions, which reduce liquidity. To compensate for this limitation, management evaluates such expenditures through other financial measures such as return on investment analyses.

Both OIBDA and Free Cash Flow should be considered in addition to, not as a substitute for, the Company's Operating Income, net income and various cash flow measures (e.g., cash provided by operating activities), as well as other measures of financial performance and liquidity reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies.

About Time Warner Cable

Time Warner Cable owns and manages cable systems passing approximately 26 million homes in 33 states. The Company has 14.6 million customers for its various services, including video, high-speed data and voice, which includes approximately 13.3 million basic video subscribers and nearly 6.9 million customers who purchase more than one service. Time Warner Cable includes some of the most technologically advanced and best-clustered cable systems in the country, with nearly 85 percent of the Company's customers located in five geographic regions: New York, Texas, Ohio, the Carolinas and southern California. It is the largest cable provider in the nation's two largest cities, Los Angeles and New York. Leveraging its leadership in innovation and quality customer care, Time Warner Cable delivers advanced services such as video-on-demand, high-definition television, digital video recorders, high-speed data and Digital Phone.

Information on Earnings Release and Conference Call

Time Warner Cable issued a separate release today regarding its financial results for the third quarter ended September 30, 2007. The Company's earnings conference call can be heard live at 8:30 am ET on Wednesday, November 7, 2007. To listen to the call, visit www.timewarnercable.com/investors or AOL Keyword: TWC IR.

Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, strategic and/or regulatory factors, and other factors affecting the operations of Time Warner Cable Inc. More detailed information about these factors may be found in filings by Time Warner Cable Inc. with the Securities and Exchange Commission, including its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Time Warner Cable is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

Contacts:

Corporate Communications
Mark Harrad (212) 364-8203
Alex Dudley (212) 364-8229

Investor Relations
Tom Robey (212) 364-8218

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Time Warner Cable Inc.
Reconciliation of 2007 Business Outlook
(Unaudited)

	<u>Year Ended</u> <u>December 31, 2006</u> (in millions)	<u>Reconciliation of</u> <u>2007 Business Outlook</u>
Reconciliation of Operating Income to Operating Income before Depreciation and Amortization:		
Operating Income	\$ 2,179	Increase in absolute dollar amount 40% - 60% growth Mid-to-high thirties (%) growth
Depreciation and Amortization	<u>2,050</u>	
Operating Income before Depreciation and Amortization.....	<u>\$ 4,229</u>	
Reconciliation of Cash Provided by Operating Activities to Free Cash Flow:		
Cash provided by operating activities.....	\$ 3,595	Increase in absolute dollar amount
Reconciling items:		
Discontinued operations, net of tax	(1,038)	Unable to estimate
Adjustments relating to the operating cash flow of discontinued operations	<u>926</u>	Unable to estimate
Cash provided by continuing operating activities.....	3,483	Increase in absolute dollar amount
Add: Excess tax benefit from exercise of stock options	4	Unable to estimate
Less:		
Capital expenditures from continuing operations	(2,718)	Estimated increase of \$600 million to \$800 million
Partnership tax distributions, stock option distributions and principal payments on capital leases of continuing operations	<u>(34)</u>	Unable to estimate
Free Cash Flow.....	<u>\$ 735</u>	In the range of \$800 million to \$1 billion