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**Discovery Communications Announces
Acquisition of Rainbow Educational Media**

*Second Deal In As Many Weeks Further Expands
Discovery Education's Digital Video Library*

Silver Spring, MD (**August 23, 2004**) - Discovery Communications, the leading global real-world media and entertainment company, today announced the acquisition of Charles W. Clark Company, Inc., doing business as Rainbow Educational Media—an award-winning publisher and distributor of high-quality core-curriculum educational videos, CD-ROMs, and DVDs for children and young people in kindergarten through eighth grade. This acquisition further expands the vast digital library of Discovery's newly formed Discovery Education business unit, providing educators nationwide with more high-quality video content to enhance the classroom learning environment.

Today's announcement follows the recent acquisition of AIMS Multimedia and solidifies Discovery Education's place as the leader in digital video-based learning.

"Rainbow Educational Media has a well-deserved reputation for developing quality educational video content spanning the elementary and middle school curriculum," said Steve Sidel, executive vice president, Discovery Education. "Rainbow's extensive digital video library will help Discovery Education expand our content offerings across all of our product lines giving educators greater opportunities to help their students learn."

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"Rainbow Educational Media was created with one mission in mind: providing educators with supplemental resources for outstanding teaching while helping students achieve their educational learning objectives," added Wes Clark, President, Charles W. Clark Company, Inc. "We are very excited that Discovery Education is continuing this mission by providing the very best educational video content to teachers across the country."

Discovery Education's award-winning suite of video-based learning products includes the very best in high-quality educational programming from some of the industry's most trusted content providers, including Discovery Communications, Weston Woods, Encyclopedia Britannica, Rainbow Educational Media, Standard Deviants, and the Comprehensive Health Education Foundation. For more information, visit www.discoveryled.com.

About Discovery Communications, Inc.

Discovery Communications, Inc. is the leading global real-world media and entertainment company operating in more than 160 countries and territories reaching one billion cumulative subscribers. Worldwide, the company operates 19 television brands including Discovery Channel and TLC. Outside of the US, the company serves 450 million cumulative subscribers and operates 10 television brands. DCI ownership consists of four shareholders: Liberty Media Corporation (NYSE: L), Cox Communications, Inc. (NYSE: COX), Advance/Newhouse Communications and John S. Hendricks, the company's Founder and Chairman.

About Discovery Education

Discovery Education, the newly created division of Discovery Communications, Inc., is the leader in digital video and multimedia-based learning. It incorporates the existing Discovery School product line of over 750 DVDs, videos, CD-ROMs, and print resources, the recently acquired United Learning line of health-education and prevention-curriculum programs, the cutting-edge teacher and student resources of DiscoverySchool.com, and the [unitedstreaming](http://unitedstreaming.com) digital video-on-demand application—a collection of over 2,300 core-curriculum, standards-based videos—that has been scientifically proven to increase student achievement in two independent evaluations. Discovery Education products reach over 90,000 schools across the United States, serving 1.5 million teachers and their 35 million students each year. For more information, visit www.discoveryled.com.