

## Index Announcement

# Treatment of AT&T Spin-off and Merger with Discovery

AT&T will split off its media division WarnerMedia in a 1 for 1 ratio. Immediately after the distribution, shares received by AT&T shareholders will be acquired by Warner Bros. Discovery, Inc. in a 0.2419 Warner Bros. Discovery, Inc. shares for 1 share ratio.

The ex-date will be on April 11, 2022.

Simultaneously with the split-off, all existing Discovery A and Discovery C shares will be converted into Warner Bros. Discovery, Inc. in a 1 for 1 ratio.

Effective on April 11, 2022, Warner Bros. Discovery, Inc. will have the following identifiers:

Bloomberg Ticker: WBD US Equity

ISIN: US9344231041

SEDOL: BM8JYX3

Bloomberg Index Services Limited (BISL) will treat the event in the indices as:

1. The acquisition of Discovery C (DISCK US) by Discovery A (DISCA). Acquisition Terms: 6.4712 Discovery A share for every Discovery C share to reflect the share conversions and the acquisition of Warner Bros business.
2. Name change of Discovery A (DISCA) to Warner Bros. Discovery, Inc. (WBD).
3. The spin-off of Warner Bros. Discovery, Inc. by AT&T. Adjustment Terms: 0.2419 Warner Bros. Discovery, Inc. for every AT&T share.

The event is effective on April 11, 2022.

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