

## **For Immediate Release**

### Media Contact

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## **Adelphia Recovery Trust Announces That It Is Seeking Court Approval To Extend The Term Of The Trust**

**Wilmington, DE, July 24, 2014** – The Adelphia Recovery Trust ("ART") announced today that it has filed a motion with the United States Bankruptcy Court for the Southern District of New York seeking approval to extend the term of the ART through December 31, 2016. As set forth in greater detail in the ART's motion, Adelphia's plan of reorganization established an initial termination date of February 14, 2012 for the ART, subject to the Trustee's right to extend the term with the Bankruptcy Court's approval. The termination date was extended to December 31, 2014 with the Bankruptcy Court's approval. Although the Trust has resolved several causes of action and distributed \$275 million to date to interest holders, the FPL cause of action has not been and is not likely to be resolved by December 31, 2014, when the ART's term expires. An extension will provide additional time to resolve the FPL cause of action and permit an orderly termination of the ART.

The ART's motion is available in the "Important Documents-Adelphia Recovery Trust" section of Adelphia's website at [www.adelphiarestructuring.com](http://www.adelphiarestructuring.com). Holders may direct questions to [creditor.inquiries@adelphia.com](mailto:creditor.inquiries@adelphia.com).

## **About Adelphia Recovery Trust**

Adelphia Recovery Trust is a Delaware Statutory Trust that was formed pursuant to the First Modified Fifth Amended Joint Chapter 11 Plan of Reorganization of Adelphia

Communications Corporation and Certain Affiliated Debtors, which became effective February 13, 2007. The ART holds certain litigation claims transferred pursuant to the Plan against various third parties and exists to prosecute the causes of action transferred to it for the benefit of holders of ART interests.

### **Forward-Looking Statements**

This press release contains forward-looking statements. All statements (other than statements of historical fact) contained in this release, including statements that address future plans, goals, expectations, activities, events or developments, are forward-looking statements. We have tried, where possible, to use words such as “anticipate,” “if,” “believe,” “plan,” “estimate,” “expect,” “intend,” “forecast,” “initiative,” “objective,” “goal,” “project,” “outlook,” “priorities,” “target,” “evaluate,” “pursue,” “seek,” “potential,” “continue,” “designed,” “impact,” “may,” “would,” “could,” “should,” “will” and other similar expressions to identify forward-looking statements. Forward-looking statements are based on current expectations and are subject to substantial risks, uncertainties and other factors, many of which are beyond our control. We cannot guarantee that any forward-looking statement will be realized, as actual results may differ materially from those identified or implied in any forward-looking statement. Among the factors that may cause actual results to differ materially are the following: changes in or interpretations of laws, regulations and policies; and the tax effects of various aspects of the Plan and the Trust. All forward-looking statements speak only as of the date they were made. The Trust does not undertake a duty to publicly update or revise such forward-looking statements or other information contained herein, whether as a result of new information, subsequent events, circumstances, changes in expectations or otherwise.