

For Immediate Release

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Adelphia Recovery Trust Announces Distribution To Beneficiaries And Establishes A Record Date

Wilmington DE, October 10, 2016 – The Adelphia Recovery Trust (the “Trust”) announced today that its Trustees have declared a distribution of \$8 million in cash payable on or about October 25, 2016 to holders of interests in the Trust pursuant to the First Modified Fifth Amended Joint Chapter 11 Plan of Reorganization of Adelphia Communications Corporation and Certain Affiliated Debtors, dated as of January 3, 2007, as Confirmed (the “Plan”). The Trust has established a Record Date for purposes of this distribution of October 18, 2016.

A chart summarizing the distribution of cash to be made to each series of interests in the Trust is available in the “Important Documents Adelphia Recovery Trust” section of Adelphia’s website at www.adelphiarestructuring.com. Upon distribution, a letter with additional information concerning the distribution will be delivered to holders and will be made available in the “Important Documents Adelphia Recovery Trust” section of Adelphia’s website at www.adelphiarestructuring.com.

The Trust expects to dissolve on December 31, 2016 (the "Dissolution Date") pursuant to the Plan, Declaration of Trust, and the September 22, 2015 court order. After the Dissolution Date, for purpose of liquidating and winding up the affairs of the Trust, the Trustees shall continue to act until the Trustees' duties under the Declaration and the Plan have been fully performed. All funds remaining after the Trust’s obligations have been paid (and the winding up process completed) shall be distributed to the Trust Interest Holders. The Trust will be terminated upon completion of the winding up activities.

Interest holder inquiries regarding Trust distributions under the Plan should be directed to creditor.inquiries@adelphia.com.

About Adelphia Recovery Trust

The Adelphia Recovery Trust is a Delaware Statutory Trust 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 Trust 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 Trust 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. The Trust has 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. The Trust 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.