

For Immediate Release

Media Contact

Mary Palmquist (303) 268-6388

Adelphia Recovery Trust Provides Federal Income Tax Information for 2020

Wilmington, DE, January 21, 2021 – The Adelphia Recovery Trust ("ART") announced today that its short period ending October 31, 2020 final Federal income tax return is expected to be filed on or before February 15, 2021. The ART Declaration of Trust and the Adelphia Plan of Reorganization require the ART to provide annual Federal income tax information to holders of beneficial interests in the ART. The ART's letter to beneficiaries concerning the 2020 federal income tax information is available in the "Important Documents-Adelphia Recovery Trust" section of Adelphia's website at www.adelphiarestructuring.com. Holders may direct questions to creditor.inquiries@adelphia.com. However, the ART does not intend to and will not provide tax advice to beneficiaries. The ART strongly encourages holders to consult their own tax advisors.

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 held 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. Having pursued the Causes of Action to final resolution, the ART was dissolved on December 31, 2016 (the "Dissolution Date") pursuant to the Plan, Declaration, and the September 22, 2015 court order. After the Dissolution Date, for purpose of liquidating and winding up the affairs of the ART, the Trustees will continue, pursuant to the Trust, to act until the Trustees' duties under the

Trust have been fully performed. On October 30, 2020, the ART made its final liquidating distribution to holders of interests in the Trust, and the ART is filing its final tax return for the short period ending October 31, 2020.

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.