



## **Mediacom Communications Announces \$50 Million Stock Buyback Program**

May 24, 2000

MIDDLETOWN, N.Y.--(BUSINESS WIRE)--May 24, 2000--MEDIACOM COMMUNICATIONS CORPORATION (Nasdaq: MCCC) today announced that its Board of Directors has authorized the repurchase of up to \$50 million of Mediacom's Class A common stock. The Company will make determinations regarding stock repurchases from time to time, and such repurchases, if any, will be made through the open market or through privately negotiated transactions in compliance with SEC Rule 10b-18, subject to market conditions, applicable legal requirements, and other factors.

Commenting on the share repurchase program, Mediacom's Chairman and CEO Rocco B. Commisso said, "Given the recent declines in stock prices for the cable industry, including our Company, the Board of Directors wanted to be in a position to buy back our stock opportunistically. We believe our stock is exceptionally undervalued at current market prices and the repurchase program is a very appropriate plan of action to increase shareholder value. With our strong balance sheet, we can easily fund this program, as well as our capital spending plans and pending acquisitions, without materially impacting the Company's financial flexibility."

Mediacom Communications is the 9th largest cable television company in the United States, after giving effect to its pending acquisitions and recently announced industry transactions. Mediacom's cable systems pass over 1.2 million homes and serve approximately 820,000 basic subscribers in 23 states, including its pending acquisitions. The Company offers an array of broadband services, including cable television, high-speed Internet access and advanced digital video programming. Mediacom was founded in July 1995 by Rocco B. Commisso to acquire and develop cable television systems serving principally non-metropolitan markets in the United States.

Any statements in this press release that are not historical facts are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from historical results or those the Company anticipates. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see the Company's Annual Report on Form 10-K for the year ended December 31, 1999 and "RISK FACTORS" in the Company's prospectus, dated February 3, 2000, filed with the Securities and Exchange Commission. The Company is under no obligation to (and expressly disclaims any such obligation to) publicly update or alter its forward-looking statements made in this press release whether as a result of new information, future events or otherwise.

More information about Mediacom Communications Corporation can be accessed on the Internet at: [www.mediacomcc.com](http://www.mediacomcc.com).

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