

For Immediate Release

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Adelphia Recovery Trust Announces That It Is Seeking Court Approval To Extend The Term Of The Trust and an Order Cancelling Certain Interests.

Wilmington, DE, August 13, 2015 – 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. The motion also seeks the cancellation of ART interests in the classes Series ESL, Series ACC-4, Series ACC-5, Series ACC-6B, Series ACC-6B1, Series ACC-6D, Series ACC-6D1, Series ACC-6E/F, Series ACC-6E/F1, Series ACC-7, and Series ACC-7A (the "Junior Certificates") as part of a staged wind-down process because, among other things, it now is clear that there will be no distributions in respect of those classes of interests.

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 through September 23, 2015 with the Bankruptcy Court's approval. Although the ART 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 September 23, 2015, 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 seeks the cancellation of the Junior Certificates at this time because (i) it now is clear that the ART will not distribute more than the \$5.8 billion, which currently is the amount required before any distributions may be made to Junior Certificate holders; (ii) there are no holders of Series ESL, Series ACC-5, or Series ACC-6B1 interests; (iii) cancellation of Series ACC-7 interests will result in the deregistration of the ART as a SEC public reporting issuer, which will eliminate the expense of preparing such reports; and (iv) cancellation of Junior Certificates may create a tax realization event for holders of those interests, which may enable them to close positions and realize losses.

The ART's motion 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.

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. These and other risks are described in the ART's Form 10-K, Forms 10-Q and other reports and statements filed with the Securities and Exchange Commission (the "SEC"). These reports and statements are available on the SEC's website at www.sec.gov. 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.