

For Immediate Release

Media Contact

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Adelphia Recovery Trust Announces \$ 215 Million Distribution

Wilmington DE, December 21, 2010 – The Adelphia Recovery Trust (the “Trust”) announced today that it made a distribution of \$215 million in cash payable 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”). A record date of December 13, 2010 was established by the Trust for purposes of this distribution.

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 <http://www.adelphiarestructuring.com/Documents/ImportantDocuments/ARTDistributionChart.pdf>. A letter with additional information concerning the distribution is being delivered to holders and is available in the “Important Documents Adelphia Recovery Trust” section of Adelphia’s website at <http://www.adelphiarestructuring.com/RecoveryTrust.aspx>.

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.