

Viacom Prices Debt Offering of \$850 Million of Senior Notes

NEW YORK, Aug. 19 -- Viacom Inc. (NYSE: VIA and VIA.B) today announced that it has agreed to sell senior notes in the aggregate principal amount of \$850 million comprised of \$600 million of 4.375% senior notes due 2014 at a price equal to 99.291% of the principal amount thereof and \$250 million of 5.625% senior notes due 2019 at a price equal to 99.247% of the principal amount thereof (together, the "Senior Notes"). The sale of the Senior Notes is expected to close on August 26, 2009.

Viacom intends to use the net proceeds from the offering to fund its previously announced tender offer for its 5.75% Senior Notes due 2011 (the "2011 Notes") and, to the extent any proceeds remain, to repay borrowings under its revolving credit facility and/or commercial paper program.

Viacom's senior unsecured debt is currently rated BBB by Standard & Poor's, Baa3 by Moody's Investors Service and BBB by Fitch.

The Senior Notes

The terms and conditions of the Senior Notes are set forth in a prospectus, which can be obtained by contacting Viacom Investor Relations at 1-800-516-4399 or by written request to Viacom Inc., 1515 Broadway, 52nd Floor, New York, New York 10036, Attn: Investor Relations.

The joint book running managers for the Senior Notes are Deutsche Bank Securities Inc., Citigroup Global Markets Inc. and RBS Securities, Inc.

About Viacom

Viacom, consisting of BET Networks, MTV Networks and Paramount Pictures, is the world's leading entertainment content company. It engages audiences on television, motion picture and digital platforms through many of the world's best-known entertainment brands, including MTV, VH1, CMT, Logo, Nickelodeon, Nick at Nite, Noggin, COMEDY CENTRAL, Spike TV, TV Land, BET, Rock Band, AddictingGames, Atom, Neopets, Shockwave and Paramount Pictures. Viacom's global reach includes approximately 170 channels and 400 online properties in 163 countries and territories.

For more information about Viacom and its businesses, visit www.viacom.com.

Cautionary Statement Concerning Forward-looking Statements.

This news release contains both historical and forward-looking statements. All statements which are not statements of historical fact are, or may be deemed to be, forward-looking statements within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. These forward-looking statements are not based on historical facts, but rather reflect the Company's current expectations concerning future results and events. Similarly, statements that describe the Company's objectives, plans or goals are or may be forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause the actual results, performance or achievements of the Company to be different from any future results, performance and achievements expressed or implied by these statements. These risks, uncertainties and other factors include, among others, the factors described in the Company's news releases and filings with the Securities and Exchange Commission, including but not limited to the Company's 2008 Annual Report as filed on Form 10-K on February 12, 2009, and the Quarterly Reports on Form 10-Q for the periods ended March 31, 2009, and June 30, 2009. The forward-looking statements included in this document are made only as of the date of this document, and, under section 27A of the Securities Act and section 21E of the Exchange Act, the Company does not have any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

SOURCE Viacom Inc.

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