

Viacom Announces Early Participation Date Results for Exchange Offer

NEW YORK, Nov. 30, 2012 /PRNewswire-FirstCall/ -- Viacom Inc. (NASDAQ: VIAB, VIA) today announced the expiration of the early participation period at 5:00 p.m., New York City time, today ("Early Participation Date"), of its private exchange offer ("Exchange Offer") to certain eligible holders to exchange any and all of its outstanding 6.875% Senior Debentures due 2036 and any and all of its outstanding 6.750% Senior Debentures due 2037 (the "Old Debentures") listed in the table below for Viacom's newly issued 4.375% Senior Debentures due 2043. The Senior Debentures due 2043 being offered in the Exchange Offer will be a further issuance of, and will be in addition to, the Senior Debentures due 2043 Viacom issued for cash on November 26, 2012, in the aggregate principal amount of \$250,000,000.

(Logo: <http://photos.prnewswire.com/prnh/20110811/NY51392LOGO>)

The complete terms and conditions of the Exchange Offer are set forth in a confidential offering memorandum dated November 16, 2012, and related letter of transmittal.

CUSIP No.	Title of Series	Principal Amount Outstanding at Commencement of the Exchange Offer	Principal Amount Tendered as of the Early Participation Date
925524AX8	6.875% Senior Debentures due 2036	\$ 1,750,000,000	\$ 669,867,000
92553PAC6	6.750% Senior Debentures due 2037	\$ 250,000,000	\$ 172,735,000

As of the Early Participation Date, according to Global Bondholder Services Corporation, the exchange agent for the Exchange Offer, the aggregate principal amount of the 6.875% Senior Debentures due 2036 validly tendered and not withdrawn in the Exchange Offer was \$669,867,000, and the aggregate principal amount of the 6.750% Senior Debentures due 2037 validly tendered and not withdrawn in the Exchange Offer was \$172,735,000. Viacom has accepted all such Old Debentures for exchange and expects to pay the applicable total exchange price with respect to such Old Debentures on December 4, 2012 ("Early Participation Settlement Date"). Holders of Old Debentures may no longer validly withdraw tenders of Old Debentures.

Holders of Old Debentures participating in the Exchange Offer as of the Early Participation Date will also receive a net interest cash payment (as calculated in accordance with the confidential offering memorandum) for each \$1,000 principal amount of Old Debentures exchanged, which amount represents interest payable on such Old Debentures up to, but not including, the Early Participation Settlement Date, less interest accrued on the Senior Debentures due 2043 issued in exchange therefor up to, but not including, the Early Participation Settlement Date.

The Exchange Offer will expire at midnight, New York City time, on December 14, 2012, unless extended.

The Exchange Offer will only be made to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act") and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act, subject to market and other conditions. No assurance can be given that the Exchange Offer will be completed or, if completed, as to the terms on which they will be completed. The Senior Debentures due 2043 to be offered in the Exchange Offer have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or pursuant to an applicable exemption from the registration requirements of the Securities Act and any applicable state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. This press release is being issued pursuant to Rule 135c under the Securities Act.

Holders of Old Debentures who desire a copy of the eligibility letter may contact Global Bondholder Services Corporation toll-free at (866) 389-1500 or at (212) 430-3774 (banks and brokerage firms).

About Viacom

Viacom is home to the world's premier entertainment brands that connect with audiences through compelling content across television, motion picture, online and mobile platforms in over 160 countries and territories. With media networks reaching approximately 700 million global subscribers, Viacom's leading brands include MTV, VH1, CMT, Logo, BET, CENTRIC, Nickelodeon, Nick Jr., TeenNick, Nicktoons, Nick at Nite, COMEDY CENTRAL, TV Land, SPIKE, Tr3s, Paramount Channel and VIVA. Paramount Pictures, celebrating its 100th year in 2012 and creator of many of the most beloved motion pictures, continues today as a major global producer and distributor of filmed entertainment. Viacom operates a large portfolio of branded digital media experiences, including many of the world's most popular properties for entertainment, community and casual online gaming.

For more information about Viacom and its businesses, visit www.viacom.com. Keep up with Viacom news by following Viacom's blog at <http://blog.viacom.com> and Twitter feed at www.twitter.com/Viacom.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains both historical and forward-looking statements. All statements that are not statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements reflect the Company's current expectations concerning future results, objectives, plans and goals, and involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause actual results, performance or achievements to differ. These risks, uncertainties and other factors include, among others: the public acceptance of the Company's programs, motion pictures and other entertainment content on the various platforms on which they are distributed; technological developments and their effect in the Company's markets and on consumer behavior; competition for audiences and distribution; the impact of piracy; economic conditions generally, and in advertising and retail markets in particular; fluctuations in the Company's results due to the timing, mix and availability of the Company's motion pictures; changes in the Federal communications laws and regulations; other domestic and global economic, business, competitive and/or regulatory factors affecting the Company's businesses generally; and other factors described in the Company's news releases and filings with the Securities and Exchange Commission, including its 2012 Annual Report on Form 10-K and reports on Form 10-Q and Form 8-K. The forward-looking statements included in this document are made only as of the date of this document, and the Company does not have any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

SOURCE Viacom Inc.

News Provided by Acquire Media