



## WWE® SmackDown® Leaves CW

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STAMFORD, Conn.--(BUSINESS WIRE)--

The following statement was issued today by World Wrestling Entertainment(R):

After a successful decade of "SmackDown" on both UPN and The CW, World Wrestling Entertainment and The CW have agreed to conclude our partnership. Since The CW's exclusive negotiation period ran out as of last Thursday, January 31, we have been contacted and have been in negotiations with other networks. "WWE SmackDown" will continue to air on The CW until the conclusion of the 2007-08 broadcast season. We are grateful to Les Moonves, Dawn Ostroff, and their entire organization for bringing "WWE SmackDown" to millions of viewers for so many years.

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Forward-Looking Statements: This news release contains forward-looking statements pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995, which are subject to various risks and uncertainties. These risks and uncertainties include the conditions of the markets for live events, broadcast television, cable television, pay-per-view, Internet, feature films, entertainment, professional sports, and licensed merchandise; acceptance of the Company's brands, media and merchandise within those markets; uncertainties relating to litigation; risks associated with producing live events both domestically and internationally; uncertainties associated with international markets; risks relating to maintaining and renewing key agreements, including television distribution agreements; and other risks and factors set forth from time to time in Company filings with the Securities and Exchange Commission. Actual results could differ materially from those currently expected or anticipated. In addition to these risks and uncertainties, our dividend is based on a number of factors, including our liquidity and historical and projected cash flow, strategic plan, our financial results and condition, contractual and legal restrictions on the payment of dividends and such other factors as our board of directors may consider relevant.

Source: World Wrestling Entertainment, Inc.

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