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**SHOWTIME NETWORKS AND THE SMITHSONIAN INSTITUTION
ANNOUNCE A JOINT VENTURE TO CREATE A NEW ON DEMAND
SERVICE**

Tom Hayden Named General Manager

David Royle Named EVP, Programming and Production

New York, NY, March 9, 2006 - Showtime Networks Inc. and the Smithsonian Institution have joined forces to create Smithsonian Networks, a joint venture dedicated to developing unique television services. Smithsonian On Demand, the venture's first programming service, will celebrate the American experience with branded, original content from the Smithsonian. The announcement was made today by Matthew C. Blank, Chairman and CEO of Showtime Networks Inc. and Gary M. Beer, Chief Executive Officer of Smithsonian Business Ventures. The new venture will develop, launch, and operate Smithsonian-branded television programming services for distribution to multi-channel video distributors and new media platforms.

Smithsonian On Demand will feature original documentaries, events, and short subject exploration of the major scientific, cultural, and historical events of the day. It will include original, innovative, and groundbreaking programs highlighting America's history and cultural and scientific heritage, and will also feature children's programming, as well as programs on space, science and nature, history, popular culture, art and design, sports, and music. The programs will be drawn from the assets of the Smithsonian Institution, the world's largest museum complex, and its scientific and scholarly research centers, as well the editorial content of the *Smithsonian* and *Air & Space* magazines.

The new service, slated to be launched in December 2006, will offer a collection of up to 40 hours of programming, refreshed monthly for multi-channel distributors' on demand-enabled households.

"Smithsonian On Demand will be a unique programming service that is as entertaining as it is informative. This isn't 'Museum TV,'" said Blank, "It will blend Showtime's gift for story telling with the Smithsonian's integrity and treasure trove of fascinating resources."

"We feel that Showtime Networks has the resources and market knowledge to bring the Smithsonian brand to television audiences. *Smithsonian* magazine has enjoyed over 35 years of success with consumers and advertisers, connecting the reader with the uniquely American heritage, and we expect Smithsonian On Demand to enjoy the same success," said Beer.

The joint venture will establish operations in both Washington, D.C. and New York City to produce and distribute television programming under the Smithsonian brand. Showtime Networks is the managing partner and the Smithsonian Institution will provide content and production assistance. Smithsonian On Demand's first three executive hires are:

Tom Hayden, currently Executive Vice President, Direct To Home for Showtime Networks, will assume the role of General Manager. He will be based in New York City.

David Royle will be Executive Vice President, Programming and Production. Royle spent nine years at National Geographic Television and Film, where he was Executive Vice President, Production and won seven Emmy® awards. He also developed award-winning television and video programming for various networks including the A&E Network and NBC. Royle will be based in Washington, DC.

Jeanny Kim, Vice President of Media Services for Smithsonian Business Ventures, has been appointed to manage Smithsonian's content and production assistance for the venture. Kim will also be based in Washington, DC.

Showtime Networks Inc. (SNI), a wholly-owned subsidiary of CBS Corporation, owns and operates the premium television networks SHOWTIME®, THE MOVIE CHANNEL™ and FLIX®, as well as the multiplex channels SHOWTIME® TOO™, SHOWTIME® SHOWCASE, SHOWTIME EXTREME®, SHOWTIME BEYOND®, SHOWTIME NEXT®, SHOWTIME WOMEN®, SHOWTIME FAMILYZONE® and TMC XTRA. SNI also offers SHOWTIME HD®, THE MOVIE CHANNEL HD™, SHOWTIME ON DEMAND™ and THE MOVIE CHANNEL ON DEMAND™. SNI is also an owner and manager of SUNDANCE CHANNEL, a venture of NBC Universal, Robert Redford and SNI. All SNI feeds provide enhanced sound using Dolby Digital 5.1. SNI markets and distributes sports and entertainment events for exhibition to subscribers on a pay-per-view basis through SHOWTIME® PPV. Additionally, the advertiser-supported television network SHOWTIME is available in Turkey through a joint venture with UK-based Zone Vision.

The Smithsonian Institution's brand is unparalleled, with a 94% brand recognition among adult Americans and a ranking of #1 for quality and trust by Equitrend. The Smithsonian attracts more than 20 million visitors to its 18 museums and 30 million visitors to traveling exhibits and public programs every year, in addition to its 9 research centers around the world. Its more than 100 million consumer touch points also span across the Institution's portfolio of businesses which are managed by Smithsonian Business Ventures, including a readership of over 7 million of *Smithsonian* magazine; over 5 million customers served by its 30 museum retail stores, restaurants, and the Smithsonian Catalogue and online store; trade book publishing of over 100 books annually; a renowned educational and cultural travel tour business; and 3 IMAX theaters.

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