NEWS RELEASE

Shareholders Elect Nine Directors At The Walt Disney Company Annual Meeting

2019-03-07

LOUIS, MO, March 7, 2019 – Shareholders of The Walt Disney Company (NYSE:DIS) elected nine members of the Board of Directors at the 2019 Annual Meeting held today at the Stifel Theatre in St. Louis, MO.

“It’s been a busy, productive, and successful year at Disney, and we’re proud of what we accomplished and optimistic about what lies ahead,” Robert A. Iger, Chairman and Chief Executive Officer, The Walt Disney Company, told shareholders at today’s meeting. “Our sustained performance reflects the strength of our strategy, our willingness to make bold moves, and our commitment to creativity, innovation and excellence. Above all, our results reflect the collective talent and dedication of more than 200,000 cast members around the world.”

Based on preliminary results, all Disney Directors standing for election were elected to the Board: Susan E. Arnold, Mary T. Barra, Safra A. Catz, Francis A. deSouza, Michael Froman, Robert A. Iger, Maria Elena Lagomasino, Mark G. Parker, and Derica W. Rice.

Shareholders ratified the appointment of PricewaterhouseCoopers LLP as the Company’s independent accountants for the fiscal year ending September 28, 2019. They also approved the advisory resolution on executive compensation.

Shareholders agreed with the Board in rejecting two shareholder proposals, one regarding lobbying disclosure and the other requesting a report on the use of cyber security and data privacy metrics in determining senior executive compensation.

Final voting tallies from this year’s annual meeting are subject to certification by the Company’s inspector of elections, and will be included in the Company’s report to be filed with the Securities and Exchange Commission within a week.

About The Walt Disney Company:

The Walt Disney Company, together with its subsidiaries, is a diversified worldwide entertainment company with operations in four business segments: Media Networks; Parks, Experiences and Products; Studio Entertainment; and Direct-to-Consumer and International. Disney is a Dow 30 company and had annual revenues of $59.4 billion in its Fiscal Year 2018.

Forward Looking Statements:

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of management's views and assumptions regarding future events and business performance as of the time the statements are made. Management does not undertake any obligation to update these statements. Actual events may differ materially from those expressed or implied. Such differences may result from actions taken by the Company, as well as from developments beyond the Company's control, including international, political, health concern and military developments and changes in domestic and global economic conditions that may affect our businesses generally. Additional factors are set forth in the Company's Annual Report on Form 10-K for the year ended September 29, 2018 under Item 1A, "Risk Factors," and subsequent reports.

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