NEWS RELEASE

The Walt Disney Company Declares Cash Dividend Of $0.30 Per Share

2023-11-30

BURBANK, Calif., November 30, 2023 – The Walt Disney Company (NYSE: DIS) Board of Directors today announced a cash dividend of $0.30 per share in respect of the second half of fiscal year 2023, payable January 10, 2024 to shareholders of record at the close of business on December 11, 2023.

“This has been a year of important progress for The Walt Disney Company, defined by a strategic restructuring and a renewed focus on long-term growth,” said Mark Parker, Chairman of the Board. “As Disney moves forward with its key strategic objectives, we are pleased to declare a dividend for our shareholders while we continue to invest in the company’s future and prioritize meaningful value creation.”

About The Walt Disney Company

The Walt Disney Company, together with its subsidiaries and affiliates, is a leading diversified international family entertainment and media enterprise that includes three business segments: Entertainment, Sports and Experiences. Disney is a Dow 30 company and had annual revenue of $88.9 billion in its Fiscal Year 2023.

Forward-Looking Statements

Certain statements in this communication may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company’s expectations, plans, priorities, focus and other statements that are not historical in nature. These statements are made on the basis of the Company’s views and assumptions regarding future events and business performance as of the time the statements are made. The Company does not undertake any obligation to update these statements.

Actual results may differ materially from those expressed or implied. Such differences may result from actions taken by the Company, including restructuring or strategic initiatives or other business decisions, as well as from developments beyond the Company's control, including: the occurrence of subsequent events; further deterioration in domestic or global economic conditions or failure of conditions to improve as anticipated; deterioration or pressures from competitive conditions, including competition to create or acquire content, competition for talent and competition for advertising revenue; consumer preferences and acceptance of our content, offerings, pricing model and price increases, and corresponding subscriber additions and churn, and the market for advertising sales on our direct-to-consumer services and linear networks; health concerns and their impact on our businesses and productions; international, political or military developments; regulatory or legal developments; technological developments; labor markets and activities, including work stoppages; adverse weather conditions or natural disasters; and availability of content. Such developments may further affect entertainment, travel and leisure businesses generally and may, among other things, affect (or further affect, as applicable): our operations, business plans or profitability, including direct-to-consumer profitability; demand for our products and services; the performance of the Company's content; our ability to create or obtain desirable content at or under the value we assign the content; the advertising market for programming; income tax expense; and performance of some or all Company businesses either directly or through their impact on those who distribute our products.

Additional factors are set forth in the Company's Annual Report on Form 10-K for the year ended September 30, 2023 under the captions "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Business," and subsequent filings with the Securities and Exchange Commission, including, among others, quarterly reports on Form 10-Q.

The terms "Company," "we," and "our" are used above to refer collectively to the parent company and the subsidiaries through which our various businesses are actually conducted.

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