

Cablevision Systems Corporation

ROBBINS GELLER RUDMAN & DOWD LLP FILES CLASS ACTION SUIT AGAINST CABLEVISION SYSTEMS CORP.

New York – January 26, 2012 – Robbins Geller Rudman & Dowd LLP (“Robbins Geller”) (<http://www.rgrdlaw.com/cases/cablevision/>) today announced that a class action has been commenced in the United States District Court for the Eastern District of New York on behalf of purchasers of the common stock of Cablevision Systems Corporation (“Cablevision” or the “Company”) (NYSE: CVC) between February 16, 2011 and October 28, 2011, inclusive (the “Class Period”).

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff’s counsel, Samuel H. Rudman or David A. Rosenfeld of Robbins Geller at 800/449-4900 or 619/231-1058, or via e-mail at djr@rgrdlaw.com. If you are a member of this class, you can view a copy of the complaint as filed or join this class action online at <http://www.rgrdlaw.com/cases/cablevision/>. Any member of the putative class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges Cablevision and certain of its officers and directors with violations of the Securities Exchange Act of 1934. Cablevision, through its subsidiaries, operates as a telecommunications, media, and entertainment company.

The complaint alleges that, during the Class Period, defendants issued materially false and misleading statements regarding the Company’s business and prospects. Specifically, defendants misrepresented and/or failed to disclose the following adverse facts: (i) that Cablevision was experiencing higher retention and advertising costs; (ii) that Cablevision was losing more video customers than expected, especially in the New York area – the Company’s main service area – due to increased competition; and (iii) as a result of the foregoing, defendants lacked a reasonable basis for their positive statements about the Company and its prospects.

On October 28, 2011, Cablevision announced its financial results for the third quarter of 2011, the period ended September 30, 2011. On that same day, Cablevision held a conference call with analysts and investors to discuss the earnings announcement and the Company’s operations, including the Company’s subscriber loss. In reaction to the Company’s announcement, the price of Cablevision stock fell \$2.17 per share, or 13%, to close at \$15.14 per share, on extremely heavy trading volume.

Plaintiff seeks to recover damages on behalf of all purchasers of Cablevision common stock during the Class Period (the “Class”). The plaintiff is represented by Robbins Geller, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Robbins Geller, a 180-lawyer firm with offices in San Diego, San Francisco, New York, Boca Raton, Washington, D.C., Philadelphia and Atlanta, is active in major litigations pending in federal and state courts throughout the United States and has taken a leading role in many important actions on behalf of defrauded investors, consumers, and companies, as well as victims of human rights violations. The Robbins Geller Web site (<http://www.rgrdlaw.com>) has more information about the firm.

Contact:

Cablevision Systems Corporation (cont.)

Robbins Geller Rudman & Dowd LLP

Samuel H. Rudman, 800-449-4900

David A. Rosenfeld

djr@rgrdlaw.com