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THE WALT DISNEY COMPANY CELEBRATES 55 YEARS OF SUPPORTING THE U.S. MARINE CORPS RESERVES' TOYS FOR TOTS CAMPAIGN

Toys for Tots Gets Help from "The Santa Clause 2," Starring Tim Allen, as well as Major Support from Disney for Annual National Kickoff Luncheon and "The Santa Clause 2" Holiday Poster Distribution

Disney to provide support in collecting toys and airtime for PSA campaign

BURBANK, Calif. (Oct. 17, 2002) – To help ensure that needy children will have a new toy to open during the holidays, The Walt Disney Company (NYSE: DIS) will enhance its support this year of the U.S. Marine Corps Reserves' Toys for Tots program. This holiday season marks 55 years of Toys for Tots and Disney, a founding sponsor of the annual toy drive, working together. In celebration of this milestone, Disney's annual toy donation will be enhanced by a special Toys for Tots initiative in conjunction with the highly anticipated Walt Disney Pictures' holiday film, "The Santa Clause 2," starring Tim Allen. Disney also will underwrite this year's Toys for Tots National Kickoff Luncheon in Washington D.C., and will donate the design, print and distribution of more than 100,000 "The Santa Clause 2," 2002 campaign posters. Further, Disney will air Toys for Tots PSA's on its media outlets.

"We congratulate the Marine Corps Reserves for 55 years of dedication to needy children in America through Toys for Tots," said Disney Chairman and CEO Michael Eisner. "The mission of both Toys for Tots and The Walt Disney Company is to help bring a smile to a child's face. Together our efforts have brought smiles to millions of children nationwide for more than five decades of holiday seasons and we are pleased to provide this increased support to Toys for Tots."

An original sponsor of Toys for Tots since its inception in 1947, The Walt Disney Company has a rich history with the organization. In 1948, Walt Disney personally designed the original Toys for Tots logo, which is still used today. Mr. Disney also designed the first poster ever created for the campaign in 1956, featuring Donald Duck dressed as Santa Clause driving the Toys for Tots logo train.

"We are extremely grateful to The Walt Disney Company for all their years of support," said U.S. Marine Corps Reserve Major Bill Grein. "It is organizations such as Disney that provide us the resources to continue our goal in making sure every child in America has a new toy during the Holidays."

This year, on Oct. 27, Disney will help kick-off the national toy drive by donating toys at the World Premiere of the feature film, "The Santa Clause 2," starring Tim Allen. The premiere,

to be held at the historic El Capitan Theater in Hollywood, will feature special Toys for Tots bins on the red carpet, with members of the U.S. Marine Corps on hand to help collect toys from the celebrities and moviegoers in attendance.

To further its involvement this holiday season, Disney will underwrite one hundred percent of the cost for this year's annual Toys for Tots National Kickoff Luncheon for the organization's corporate sponsors and military supporters on Nov. 22, in Washington, D.C.

In addition, Disney will contribute the design, printing and distribution of more than 100,000 "The Santa Clause 2" posters to be displayed on many toy collection bins nationwide.

Toy collections will take place from Oct. 27 – Dec. 18, with Toys for Tots bins located nationwide at many major malls, theaters and restaurants. The toys will be distributed to needy families through city and county social welfare agencies Dec. 22 and 23.

In addition, from October 28 through November 14, Disney Auctions will participate in the Toys for Tots program. For every bid placed on a "The Santa Clause 2" auction item at Disney Auctions (www.disneyauctions.com), DisneyHand will donate a toy to Toys for Tots, up to 100,000 toys. "The Santa Clause 2" Auctions include exciting props and wardrobe from the movie including: stuffed animals, vintage toys, costumes, toy trucks and cars, dollhouses and tea sets, and more.

For more than half a century, the Marine Corps has been a leader in looking after America's neediest children during the Christmas holiday season. Last year more than six million children had their holiday dreams fulfilled as a result of the Corps' Toys for Tots Program. Located in every state, Washington D.C. and Puerto Rico, Marine Corps units and other organizations will be conducting toy collection and distribution programs in 400 communities this year. Through the gift of a shiny new toy, Marines deliver a message of hope to build self-esteem and motivate youngsters to productive lives. For more information on the Toys for Tots program, please visit www.toysfortots.org.

DisneyHand, the worldwide outreach program for The Walt Disney Company, will coordinate Disney's efforts for this program. DisneyHand is dedicated to making the dreams of families and children a reality through focused public service initiatives, community outreach and volunteerism in areas such as learning, compassion, the arts and the environment. The Walt Disney Company, together with its subsidiaries and affiliates, is a diversified, international family entertainment and media enterprise which includes Walt Disney Parks and Resorts, The Walt Disney Studios, ABC, Inc., ESPN, Disney Channel, Disney Stores, television and radio stations and Internet web sites. For more information on Disney's corporate public service efforts, please visit our Web site at www.disneyhand.com.

The holidays begin in theaters November 1 with the release of Walt Disney Pictures' "Santa Clause 2" when Santa begins the search for the perfect Mrs. Clause. Scott Calvin (Tim

Allen) has been Santa Claus for the past eight years, and his loyal elves consider him the best Santa ever. But Scott's got problems. His son, Charlie, has landed on this year's "naughty" list. And Santa himself is mysteriously de-Santafying. To top it all off, if Scott doesn't get married by Christmas Eve, he'll stop being Santa forever! (It's right in his contract - the "Mrs. Clause.") Desperate both to find a wife and help his son, Scott heads back home, leaving a substitute Clause to watch over things at the Pole. But when the substitute institutes some strange redefinitions of naughty and nice -- putting Christmas at risk -- it's up to Scott to return with a new bag of magic to try to save Christmas.

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EDITORS NOTE:

A picture of Walt Disney with the original Toys for Tots poster is available.