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Netflix Updates Third-Quarter Guidance

LOS GATOS, Calif., September 15, 2011 – Netflix, Inc. (NASDAQ: NFLX) has posted an update to its third quarter 2011 guidance to its website. Please visit the investor relations section of the Netflix website at <http://ir.netflix.com> to view the Q3'11 guidance update.

About Netflix, Inc.

With over 25 million members in the United States, Canada and Latin America, Netflix, Inc. (Nasdaq: NFLX) is the world's leading Internet subscription service for enjoying movies and TV shows. For \$8 a month, Netflix members instantly watch unlimited movies and TV episodes streaming over the Internet to PCs, Macs and TVs. Among the large and expanding base of devices streaming from Netflix are Microsoft's Xbox 360, Nintendo's Wii and Sony's PS3 consoles; an array of Blu-ray disc players, Internet-connected TVs, home theater systems, digital video recorders and Internet video players; Apple's iPhone, iPad and iPod touch, as well as Apple TV and Google TV. In all, more than 200 devices that stream from Netflix are available in the U.S. and a growing number are available in Canada and Latin America.

Forward Looking Statements

This letter contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding domestic net addition and subscriber mix, financial performance and international subscriber growth for the third quarter of 2011, which are subject to risks and uncertainties that could cause actual results to differ, including, without limitation: our ability to attract new subscribers and retain existing subscribers; our ability to compete effectively; fluctuations in consumer usage of our service; and, disruption in service on our website or with third-party computer systems that help us operate our service. A detailed discussion of these and other risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements is included in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 18, 2011. We undertake no obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this letter.