



FOR IMMEDIATE RELEASE
Thursday, March 6, 2008

IR CONTACT: Deborah Crawford
VP, Investor Relations
408 540-3712

Erin Kasenchak
Sr. Manager, Investor Relations
408 540-3691

PR CONTACT: Steve Swasey
VP, Corporate Communications
408 540-3947

Netflix Announces Authorization of New \$150 million Stock Buyback

LOS GATOS, Calif., March 6, 2008 — Netflix, Inc. (Nasdaq: NFLX) announced today that its Board of Directors has authorized a stock repurchase program that enables the Company to purchase up to \$150 million of its common stock through the end of 2008.

This new authorization is in addition to the \$100 million repurchase authorization announced in January. The Company previously announced that it had completed the January repurchase, buying back approximately 3.8 million shares of its common stock at an average price of \$25.96 per share, net of expenses.

About Netflix

Netflix, Inc (Nasdaq: NFLX) is the world's largest online movie rental service, providing more than seven million subscribers access to more than 90,000 DVD titles plus a growing library of more than 7,000 choices that can be watched instantly on their PCs. The company offers nine subscription plans, starting at only \$4.99 per month. There are no due dates and no late fees – ever. All Netflix plans include both DVDs delivered to subscribers' homes and, for no additional fee, movies and TV series that can be started in as little as 30 seconds on subscribers' PCs. DVDs are delivered free to members by first class mail, with a postage-paid return envelope, from over 100 U.S. shipping points. Nearly 95 percent of Netflix subscribers live in areas that can be reached with generally one business day delivery. Netflix offers personalized movie recommendations and has two billion movie ratings. For more information, visit www.netflix.com.