



PRESS RELEASE

Telenet closes acquisition of Coditel Brabant BVBA and Coditel S.à r.l

Brussels - Monday, June 19, 2017 — Telenet Group BVBA, a subsidiary of Telenet Group Holding NV (“Telenet” or “the Company”) (Euronext Brussels: TNET) today formally closed the acquisition of Coditel Brabant BVBA and its subsidiary Coditel S.à r.l. (together “SFR BeLux”). On June 13, 2017, Telenet announced that the Belgian Competition Authority had approved the intended acquisition. On the strength of that approval, Telenet and Altice NV closed their agreement on the acquisition of SFR BeLux by Telenet for €400 million on a cash-free and debt-free basis.

The acquisition of SFR BeLux is to be financed by a combination of equity and available liquidity under the Company’s revolving credit facilities. To this end, Telenet International Finance S.à r.l., the financing vehicle of the group, has drawn down €120 million under revolving credit facility Z (maturity: June 30, 2018, 2.25% margin above EURIBOR) and €90 million under revolving credit facility AG (maturity: June 30, 2023, 2.75% margin above EURIBOR). The remainder will be financed with equity. Telenet will use the future cash flows for early repayment of its outstanding liabilities under these revolving credit facilities.

The acquisition of SFR Belux will enable Telenet to extend its cable footprint in Brussels, part of Wallonia and parts of the Grand Duchy of Luxembourg, and to position itself as a convergent telecom operator in Belgium for residential and business customers. Telenet confirms the previously communicated projected annual run-rate synergies of €16 million by 2021¹, as well as the planned investment of approximately €12 million over the 2017-2018 timeframe beyond the normalized capex run-rate to modernize the acquired cable network.

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About Telenet – As a provider of entertainment and telecommunication services in Belgium, Telenet Group is always looking for the perfect experience in the digital world for its customers. Under the brand name Telenet, the company focuses on offering digital television, high-speed Internet and fixed and mobile telephony services to residential customers in Flanders and Brussels. Under the brand name BASE, it supplies mobile telephony in Belgium. The Telenet Business department serves the business market in Belgium and Luxembourg with connectivity, hosting and security solutions. More than 3,000 employees have one aim in mind: making living and working easier and more pleasant. Telenet Group is part of Telenet Group Holding NV and is quoted on Euronext Brussel under ticker symbol TNET. For more information, visit www.telenet.be. Telenet is 57% owned by Liberty Global - the world's largest international TV and broadband company, investing, innovating and empowering people in more than 30 countries across Europe, Latin America and the Caribbean to make the most of the digital revolution.

¹ Projected annual run-rate synergies by 2021 are split evenly between (1) incremental EBITDA derived from revenue-related synergies and (2) cost-related synergies and are based on Telenet management's assumptions.