

Telenet launches voluntary exchange offer for Term Loan G

The enclosed information constitutes regulated information as defined in the Royal Decree of November 14, 2007 relating to the obligations of issuers of financial instruments that are admitted to trading on a regulated market.

- ▶ **Proposal seeks to partially extend Term Loan G by another two years;**
- ▶ **No net increase of debt – leverage ratio remains unchanged.**

Mechelen, June 15, 2011 – Following the successful issuance of €400 million Senior Secured Floating Rate Notes due 2021 by Telenet Finance IV Luxembourg S.C.A., an independent financing company, which closed on June 15, 2011, and the on-lending of the proceeds thereof to Telenet International Finance S.à r.l. (“Telenet International Finance”), a subsidiary of Telenet Group Holding NV (“Telenet” or “the Company”), Telenet International Finance seeks to reprice and extend the maturity of certain tranches under its existing €2,930 million senior credit facility. At the same time, Telenet International Finance seeks to extend the revolving facility under its senior credit facility to December 31, 2016.

To this end, Telenet International Finance announced that it will start a voluntary exchange process for Term Loan G under its senior credit facility. Existing lenders in Term Loan G will have the opportunity to exchange their existing participations and commitments for participations and commitments in new Term Loans either with unchanged maturity at July 31, 2017 or with an extended maturity of two years (to July 31, 2019), in each case repriced in line with current market conditions.

This leverage-neutral transaction will further extend the average maturity profile of Telenet’s debt and improve the stability of Telenet’s debt capitalization by providing additional cash flow flexibility at very attractive market conditions.

As of March 31, 2011, Telenet carried a Net Total Debt ratio of 2.8x EBITDA. Telenet’s debt is rated Ba3 (Moody’s) and BB+ (Fitch).

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About Telenet – Telenet is a leading provider of media and telecommunication services. Its business comprises the provision of cable television, high speed internet and fixed and mobile telephony services, primarily to residential customers in Flanders and Brussels. In addition, Telenet offers services to business customers across Belgium under the brand Telenet Solutions. Telenet is listed on the Euronext Brussels Stock Exchange under the ticker symbol TNET and is part of the BEL20 stock market index.