



Telenet announces successful allocation of debt exchange/repricing process of existing Term Loans

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.

Mechelen, July 4, 2011 – Today, Telenet International Finance S.à r.l. (“Telenet International Finance”), a subsidiary of Telenet Group Holding NV (“Telenet” or “the Company”), announced the successful allocation of its voluntary exchange process for certain Term Loans under its Senior Credit Facility. Existing lenders in Term Loan G were requested 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. After the closing of this transaction, Telenet International Finance will use the entire proceeds of the recent €400.0 million issuance of Senior Secured Floating Rate Notes by Telenet Finance IV Luxembourg to fully redeem the remaining part of the existing Term Loans G and J.

The voluntary exchange and repricing process, together with the redemption of shorter-term maturities, resulted in a further extension of the average maturity of Telenet’s Senior Credit Facility to approximately 8.5 years. Hence, Telenet will not face any debt amortizations before mid-November 2016. This leverage-neutral transaction will further improve the stability of Telenet’s debt capitalization by providing additional cash flow flexibility to the business at very attractive market conditions. BNP Paribas acted as sole book-runner of this transaction.

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).

TERM LOAN STRUCTURE – AS OF MARCH 31, 2011

€m	Amount	Drawn	Undrawn	Maturity	Interest
Term Loan G	1,550.5	1,550.5	0.0	July 2017	Euribor + 3.75%
Term Loan J	79.3	79.3	0.0	August 2015	Euribor +2.75%
Term Loan M	500.0	500.0	0.0	November 2020	Fixed - 6.375%
Term Loan N	100.0	100.0	0.0	November 2016	Fixed - 5.30%
Term Loan O	300.0	300.0	0.0	February 2021	Fixed - 6.625%
Revolving Facility	175.0	0.0	175.0	August 2014	Euribor +2.125%
TOTAL	2,704.8	2,529.8	175.0	Average 7.2 years	W'ted average 5.49% ⁽¹⁾

NEW TERM LOAN STRUCTURE – POST EXCHANGE AND REPRICING PROCESS

€m	Amount	Drawn	Undrawn	Maturity	Interest
Term Loan M	500.0	500.0	0.0	November 2020	Fixed - 6.375%
Term Loan N	100.0	100.0	0.0	November 2016	Fixed - 5.30%
Term Loan O	300.0	300.0	0.0	February 2021	Fixed - 6.625%
Term Loan P	400.0	400.0	0.0	June 2021	Euribor + 3.875%
Term Loan Q	431.1	431.1	0.0	July 2017	Euribor + 3.25%
Term Loan R	798.5	798.5	0.0	July 2019	Euribor +3.625%
Revolving Facility ⁽²⁾	175.0	0.0	175.0	August 2014	Euribor +2.125%
TOTAL	2,704.7	2,529.7	175.0	Average 8.5 years	W'ted average 5.42% ⁽¹⁾

(1) Represents a weighted average that excludes Telenet’s Revolving Facility, which is fully undrawn at present, calculated on the basis of one-month EURIBOR as of June 30, 2011 (1.316%) applicable for Term Loan M, Term Loan N and Term Loan O and on the basis of three-month EURIBOR as of June 30, 2011 (1.469%) applicable for Term Loan P.

(2) Prior to the closing of the voluntary extension and repricing of the Revolving Facility.

Contacts

Investor Relations &

Corporate Communication: Vincent Bruyneel – vincent.bruyneel@staff.telenet.be – Phone: +32 15 335 696

Investor Relations: Rob Goyens – rob.goyens@staff.telenet.be – Phone: +32 15 333 054

Press & Media Relations: Stefan Coenjaerts – stefan.coenjaerts@staff.telenet.be – Phone: +32 15 335 006

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.