



New €530 million 4.875% Senior Secured Fixed Rate Notes due 2027

The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

- **New €530 million 4.875% Senior Secured Fixed Rate Notes due 2027**
- **Net proceeds of the Notes will be on lent to Telenet International Finance S.à r.l. under Telenet's existing Senior Credit Facility and used to prepay Facility M thereunder and in turn to redeem the €500 million Senior Secured Fixed Rate Notes due November 2020**
- **Through this leverage-neutral transaction, Telenet will extend the average tenor of its debt maturity profile at attractive market conditions**

Mechelen, July 22, 2015 – Telenet Group Holding NV ("Telenet" or the "Company") announces the issuance of €530 million 4.875% Senior Secured Fixed Rate Notes due 2027 (the "Notes"). Following the refinancing of certain Term Loans and the prepayment of the Senior Secured Fixed Rate Notes due 2016 in April last year, the issuance of additional debt facilities of up to €1,000 million related to the acquisition of BASE Company NV, and the recent upsizing of available commitments under its revolving credit facilities by a net €85 million, this transaction represents the next step in a further optimization of Telenet's capital structure and marks a further improvement of its debt maturity profile.

The Notes will be issued by Telenet Finance VI Luxembourg S.C.A. (the "Issuer"), an independent financing company incorporated at the direction of Telenet to issue the Notes in the international debt markets for this purpose. The proceeds of the Notes will be on lent by the Issuer to Telenet International Finance S.à r.l. as an additional facility under Telenet's existing Senior Credit Facility (the "Senior Credit Facility"). The Notes will be the obligations of the Issuer alone and not of, or guaranteed in any way by, Telenet Group Holding NV, Telenet NV or any of their subsidiaries.

Telenet International Finance S.à r.l. intends to use the net proceeds from the additional facility to prepay Facility M under the Senior Credit Facility. Telenet Finance Luxembourg S.C.A. will in turn use the proceeds from the prepayment of Facility M to redeem its €500 million aggregate principal amount of Senior Secured Notes due 2020.

As of March 31, 2015, Telenet's net leverage ratio¹ was 3.7x (excluding any impacts related to BASE Company acquisition), which was stable compared to December 31, 2014. Telenet's debt is rated B+ and B1 at S&P and Moody's, respectively, both with a stable outlook.

Goldman Sachs, J.P. Morgan, Royal Bank of Canada and Société Générale acted as Bookrunners.

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(1) Net leverage ratio is calculated as per the 2010 Amended Senior Credit Facility definition, using net total debt, excluding (a) subordinated shareholder loans, (b) capitalized elements of indebtedness under the Clientele and Annuity Fees, (c) any finance leases entered into on or prior to August 1, 2007, and (d) any indebtedness incurred under the network lease entered into with the pure intermunicipalities up to a maximum aggregate amount of €195.0 million, divided by last two quarters' Consolidated Annualized EBITDA.



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 Business. Telenet is listed on the Euronext Brussels Stock Exchange under the ticker symbol TNET and is part of the BEL20 stock market index.

Additional Information – Additional information on Telenet and its products can be obtained from the Company's website <http://www.telenet.be>. Further information regarding the operating and financial data presented herein can be downloaded from the investor relations pages of this website. The Company's Consolidated Annual Report 2014 as well as unaudited condensed consolidated financial statements and presentations related to the financial results for the year ended December 31, 2014 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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Important Regulatory Notice:

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