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Telenet welcomes Lycamobile on its mobile network and sells Ortel Mobile to Lycamobile

Brussels - 10 February 2017 – Telenet Group BVBA ("Telenet") welcomes Lycamobile Belgium Limited ("Lycamobile") as a new Full MVNO¹ on its network and at the same time sells its MVNO subsidiary Ortel Mobile NV ("Ortel Mobile") to Lycamobile. The combined customer base of Lycamobile and Ortel Mobile in Belgium is approximately 1 million customers.

Lycamobile, the world's largest international MVNO, has been active in Belgium since 2007 on the Orange Belgium network and provides low-cost international prepaid mobile voice and data services. Through the Full MVNO Agreement, Lycamobile's customers will gain access to Telenet's nationwide mobile network. The Full MVNO Agreement between Lycamobile and Telenet further builds on BASE's past successful approach of targeted multi-brand partnerships, including MVNO partnerships.

Ortel Mobile is a direct subsidiary of Telenet Group BVBA (previously BASE Company NV, "BASE") and has been offering international prepaid mobile telephony solutions in Belgium since 2006 on the BASE network.

When Telenet acquired BASE in February 2016, it decided to pursue its value-accretive partnership strategy allowing external players to get access to Telenet's mobile network as an MVNO. This allows external players who don't have their own mobile infrastructure to offer mobile services to their own customers, using Telenet's mobile network. Telenet already hosts several MVNOs at present including Mobile Vikings, VOO and SFR.

This agreement means that Lycamobile's customers can now not only benefit from the excellent network, but also from Telenet's experience and reputation. Lyca Group Chairman, Allirajah Subaskaran, commented: *"We have been in Belgium since 2007 and have been improving and growing ever since. This partnership, with such a well-established network as Telenet, means our customers will benefit from unrivalled accessibility and connectivity."*

"We're delighted to welcome this new partner", John Porter, CEO of Telenet, adds. "By acquiring BASE, Telenet has become an important partner in the MVNO market and intends to stay that way. Telenet's aim is to operate the best mobile network and we plan to invest up to EUR 250 million in the upgrade of our mobile infrastructure of which most will be completed by mid-2018. These targeted investments, combined with the reputation inherited from BASE in terms of partnerships, will attract new partners, thus creating new opportunities for us. The sale of our direct subsidiary Ortel Mobile to Lycamobile represents a logical step in our strategy as Telenet has the strong ambition to grow in the

¹ Mobile Virtual Network Operator



wholesale business preferring to concentrate on new MVNO partnerships instead of investing in separate prepaid international mobile communication business units".

This press release contains, and our officers and representatives may from time to time make, forward-looking statements, including statements regarding the timing and benefits of the transaction, including scale and synergy benefits and opportunities; the expected impact of the transaction on the combined operations and financial performance of Telenet and other information and statements that are not historical fact. Forward-looking statements can be identified by words such as "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements and therefore, you should not rely on any of these forward-looking statements. These risks and uncertainties include our ability to continue financial and operational growth at historic levels, continued use by subscribers of our services, our ability to achieve expected operational efficiencies, synergies and economies of scale, as well as other factors detailed from time to time in Telenet's quarterly earnings releases and Annual Report. These forward-looking statements speak only as of the date of this release. Telenet expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement, whether written or oral, that may be made from time to time, to reflect any change in Telenet's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

About Lycamobile :

Lycamobile is the world's largest international mobile virtual network operator and is the market leader in the international prepaid mobile calls market, operating in 21 countries with over 15 million customers and a new one joining every two seconds. Founded in 2006 for expatriate communities in Europe, it has fast become a global brand synonymous with connecting customers with their loved ones across oceans, borders and networks at the lowest possible price.

Lycamobile is available in: Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Macedonia, Netherlands, Norway, Poland, Portugal, Romania, Spain, Sweden, Switzerland, UK, Hong Kong, Tunisia, USA and Australia.

For more information on Lycamobile, go to www.lycamobile.be

About Ortel Mobile:

Ortel Mobile was founded in March 2006 and is 100% owned by Telenet Group after the acquisition of Base Company in February 2016. Ortel Mobile focuses on prepaid international mobile communications for ethnic segments and is managed as a standalone business, using the Telenet network. Ortel Mobile is located in Mechelen and employs 11 staff members.

For more information on Ortel Mobile, go to www.ortelmobile.be

About Telenet Group :

As a provider of entertainment and telecommunication services in Belgium, Telenet 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 a subsidiary of Group Holding NV, quoted on Euronext Brussel under ticker symbol TNET.



For more information, visit www.telenet.be.

For more information on the Telenet partnerships : <https://www2.telenet.be/en/corporate/ons-bedrijf/ons-aanbod/partnermerken/>

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