



PRESS RELEASE

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

Disclosure of a transparency notification

Brussels, 7 March 2018 – Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) hereby discloses, in accordance with article 14, first paragraph of the Law of 2 May 2007, that, on 7 March 2018, it received a transparency notification dated 7 March 2018 from BlackRock, Inc., BlackRock (Netherlands) B.V., BlackRock (Singapore) Limited, BlackRock Advisors (UK) Limited, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Asset Management Deutschland AG, BlackRock Asset Management North Asia Limited, BlackRock Capital Management, Inc., BlackRock Financial Management, Inc., BlackRock Fund Advisors, BlackRock Institutional Trust Company, National Association, BlackRock International Limited, BlackRock Investment Management (Australia) Limited, BlackRock Investment Management (UK) Limited, BlackRock Investment Management, LLC and BlackRock Japan Co., Ltd., in accordance with articles 6 and 18 of the Law of 2 May 2007.

In this notification, BlackRock, Inc. reports that the shareholding in Telenet of one of its controlled undertakings, BlackRock Investment Management (UK) Limited, has fallen below the 3% threshold on 5 March 2018.

The transparency notification of 7 March 2018 contains the following information:

- **Reason for the notification**
Acquisition or disposal of voting securities or voting rights
- **Notification by**
A parent company or a controlling person
- **Persons subject to the notification requirement**

BlackRock, Inc.	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor, Amstelveen, Amsterdam, Netherlands
BlackRock (Singapore) Limited	20 Anson Road #18-01, Singapore, 79912, Singapore
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	100 Bellevue Parkway, Wilmington, DE, 19809, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Asset Management Deutschland AG	Max-Joseph-Straße 6, Munich, 80333, Germany
BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BlackRock Capital Management, Inc.	100 Bellevue Parkway, Wilmington, 19809, U.S.A.
BlackRock Financial Management, Inc.	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, U.S.A.



BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock International Limited	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, U.K.
BlackRock Investment Management (Australia) Limited	Level 37, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ, 8540, U.S.A.
BlackRock Japan Co., Ltd.	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan

- **Date on which the threshold is crossed**
5 March 2018
- **Threshold that is crossed**
3%
- **Denominator**
117,716,323
- **Notified details**

A) Voting rights	Previous notification	After the transaction			
	# voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
BlackRock, Inc.	0	0	0	0.00%	0.00%
BlackRock (Netherlands) B.V.	8,115	8,524	0	0.01%	0.00%
BlackRock (Singapore) Limited	5,139	4,670	0	0.00%	0.00%
BlackRock Advisors (UK) Limited	22,283	553,487	0	0.47%	0.00%
BlackRock Advisors, LLC	65,870	39,373	0	0.03%	0.00%
BlackRock Asset Management Canada Limited	27,714	28,299	0	0.02%	0.00%
BlackRock Asset Management Deutschland AG	86,249	122,089	0	0.10%	0.00%
BlackRock Asset Management North Asia Limited	321	481	0	0.00%	0.00%
BlackRock Capital Management, Inc.	0	52	0	0.00%	0.00%
BlackRock Financial Management, Inc.	63,165	13,007	0	0.01%	0.00%
BlackRock Fund Advisors	525,453	692,982	0	0.59%	0.00%
BlackRock Institutional Trust Company, National Association	1,051,113	798,254	0	0.68%	0.00%
BlackRock International Limited	51,257	57,870	0	0.05%	0.00%
BlackRock Investment Management (Australia) Limited	28,282	12,898	0	0.01%	0.00%
BlackRock Investment Management (UK) Limited	167,137	3,430,174	0	2.91%	0.00%



BlackRock Investment Management, LLC	56,586	58,245	0	0.05%	0.00%
BlackRock Japan Co., Ltd.	65,838	112,715	0	0.10%	0.00%
iShares (DE) I Investmentaktiengesellschaft mit Teilvermögen	4,787	0	0	0.00%	0.00%
BlackRock Asset Management Ireland Limited	312,238	0	0	0.00%	0.00%
BlackRock Asset Management Schweiz AG	251	0	0	0.00%	0.00%
BlackRock Fund Managers Limited	762,718	0	0	0.00%	0.00%
BlackRock Life Limited	159,020	0	0	0.00%	0.00%
BlackRock (Luxembourg) S.A.	2,406,289	0	0	0.00%	0.00%
Subtotal	5,869,825	5,933,120		5.04%	
TOTAL		5,933,120	0	5.04%	0.00%

B) Equivalent financial instruments	After the transaction					
Holders of equivalent financial instruments	Type of financial instrument	Expiration Date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
BlackRock Advisors (UK) Limited	Securities Lent			5,274	0.00%	physical
BlackRock Investment Management (UK) Limited	Securities Lent			125,896	0.11%	physical
BlackRock Advisors (UK) Limited	Contract For Difference			47	0.00%	cash
BlackRock Advisors, LLC	Contract For Difference			31	0.00%	cash
BlackRock Investment Management (UK) Limited	Contract For Difference			16	0.00%	cash
BlackRock Investment Management, LLC	Contract For Difference			6,071	0.01%	cash
TOTAL				137,335	0.12%	

TOTAL (A & B)	# of voting rights	% of voting rights
	6,070,455	5.16%

- **Full chain of controlled undertakings through which the holding is effectively held**

Name

BlackRock, Inc.
 BlackRock Holdco 2, Inc.
 BlackRock Financial Management, Inc.
 BlackRock International Holdings, Inc.
 BR Jersey International Holdings, L.P.
 BlackRock (Singapore) Holdco Pte. Ltd.
 BlackRock HK Holdco Limited
 BlackRock Lux Finco S.a.r.l.
 BlackRock Trident Holding Company Limited
 BlackRock Japan Holdings GK
 BlackRock Japan Co., Ltd.



BlackRock, Inc.
Trident Merger, LLC
BlackRock Investment Management, LLC

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Group Limited
BlackRock Investment Management (UK) Limited

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Australia Holdco Pty. Ltd.
BlackRock Investment Management (Australia) Limited

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Group Limited
BlackRock International Limited

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Holdco 4, LLC
BlackRock Holdco 6, LLC
BlackRock Delaware Holdings Inc.
BlackRock Institutional Trust Company, National Association

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Holdco 4, LLC
BlackRock Holdco 6, LLC
BlackRock Delaware Holdings Inc.
BlackRock Fund Advisors

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Capital Holdings, Inc.
BlackRock Advisors, LLC
BlackRock Capital Management, Inc.

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.



BlackRock (Singapore) Holdco Pte. Ltd.
BlackRock HK Holdco Limited
BlackRock Asset Management North Asia Limited

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Group Limited
BlackRock Investment Management (UK) Limited
BlackRock Asset Management Deutschland AG

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Holdco 3, LLC
BlackRock Canada Holdings LP
BlackRock Canada Holdings ULC
BlackRock Asset Management Canada Limited

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock Capital Holdings, Inc.
BlackRock Advisors, LLC

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Group Limited
BlackRock Advisors (UK) Limited

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock (Singapore) Holdco Pte. Ltd.
BlackRock (Singapore) Limited

BlackRock, Inc.
BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Group Limited
BlackRock (Netherlands) B.V.

- **Additional information**

Following the implementation of the amended Transparency Directive 2013/50/EU ("TD") which took effect on 1 October 2016 the FSMA advised shareholders that they did not require baseline notifications to be filed in existing positions should a new disclosure threshold be triggered as at 1 October 2016. Only transactions or other



changes to the holdings carried out on or after 1 October 2016 which trigger a new disclosure threshold would be disclosable.

Upon the implementation of the amended TD holdings in Telenet Group Holding NV by BlackRock Investment Management (UK) Limited were above 3%. As of position date on 5 March 2018, holdings in Telenet held by BlackRock Investment Management (UK) Limited fell below 3% triggering the disclosure obligation.

The full text of this notification is also available on our investor website: <http://investors.telenet.be>.

Contacts

Investor Relations:	Rob Goyens	rob.goyens@telenetgroup.be	+32 15 333 054
	Bart Boone	bart.boone@telenetgroup.be	+32 15 333 699
	Dennis Dendas	dennis.dendas@telenetgroup.be	+32 15 332 142
Press & Media:	Stefan Coenjaerts	stefan.coenjaerts@telenetgroup.be	+32 15 335 006
Legal:	Bart van Sprundel	bart.van.sprundel@telenetgroup.be	+32 15 333 495

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.

Additional Information – Additional information on Telenet and its products can be obtained from the Company's website 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 2016 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the year ended 31 December 2017 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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