



Disclosure of a transparency notification

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

Brussels, 10 December 2019 – **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 9 December 2019, it received two transparency notifications dated 6 and 9 December 2019 respectively 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 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 its first notification dated 6 December 2019, received on 9 December 2019, BlackRock, Inc. reports that its total participation in Telenet (aggregated with its controlled undertakings listed above) has crossed below the 3% threshold on 5 December 2019.
- In its second notification dated 9 December 2019, received on 9 December 2019, BlackRock Inc. reports that its total participation in Telenet (aggregated with its controlled undertakings listed above) has crossed the 3% threshold on 6 December 2019.

1. TRANSPARENCY NOTIFICATION DATED 6 DECEMBER, RECEIVED 9 DECEMBER, THRESHOLD CROSSED 5 DECEMBER

The first transparency notification received on 9 December 2019 contains the following information:

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

BlackRock, Inc.	55 East 52 nd Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17 th floor, Amstelplein, 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	55 East 52 nd Street, New York, NY, 10055, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Asset Management Deutschland AG	Lenbachplatz 1, 1 st floor, Munich, 80333-MN3, 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 Financial Management, Inc.	55 East 52 nd 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 26, 101 Collins Street, Melbourne, VIC 3000, 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 December 2019
- **Threshold that is crossed**
3%
- **Denominator**
114,656,785
- **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		0.00%	
BlackRock (Netherlands) B.V.	7,574	7,574		0.01%	
BlackRock (Singapore) Limited	1,907	1,907		0.00%	
BlackRock Advisors (UK) Limited	566,107	537,756		0.47%	
BlackRock Advisors, LLC	26,042	26,042		0.02%	
BlackRock Asset Management Canada Limited	36,085	34,927		0.03%	
BlackRock Asset Management Deutschland AG	84,832	87,796		0.08%	
BlackRock Asset Management North Asia Limited	109	109		0.00%	
BlackRock Financial Management, Inc.	10,046	10,776		0.01%	
BlackRock Fund Advisors	654,855	656,295		0.57%	
BlackRock Institutional Trust Company, National Association	915,460	928,366		0.81%	
BlackRock International Limited	1,009	1,009		0.00%	

BlackRock Investment Management (Australia) Limited	17,319	17,319		0.02%	
BlackRock Investment Management (UK) Limited	811,383	757,451		0.66%	
BlackRock Investment Management, LLC	99,015	93,106		0.08%	
BlackRock Japan Co., Ltd.	117,578	37,251		0.03%	
Subtotal	3,349,321	3,197,684		2.79%	
TOTAL		3,197,684		2.79%	

B) Equivalent financial instruments	After the transaction					
	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			25,000	0.02%	physical
BlackRock Investment Management (UK) Limited	Securities Lent			83,023	0.07%	physical
BlackRock Investment Management, LLC	Securities Lent			5,932	0.01%	physical
BlackRock Advisors (UK) Limited	Contract for Difference			1,360	0.00%	cash
BlackRock Institutional Trust Company, National Association	Contract for Difference			48,926	0.04%	cash
BlackRock Investment Management (UK) Limited	Contract for Difference			4,960	0.00%	cash
BlackRock Investment Management, LLC	Contract for Difference			69,963	0.06%	cash
TOTAL				239,164	0.21%	

TOTAL (A & B)	# of voting rights	% of voting rights
	3,436,848	3.00%

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

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 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 Holdco 3, LLC
BlackRock Cayman 1 LP
BlackRock Cayman West Bay Finco Limited
BlackRock Cayman West Bay IV Limited
BlackRock Group Limited
BlackRock Finance Europe 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

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BlackRock Holdco 2, Inc.
BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Holdco 3, LLC
BlackRock Cayman 1 LP
BlackRock Cayman West Bay Finco Limited
BlackRock Cayman West Bay IV Limited
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 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.

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BlackRock Financial Management, Inc.
BlackRock International Holdings, Inc.
BR Jersey International Holdings L.P.
BlackRock Holdco 3, LLC
BlackRock Cayman 1 LP
BlackRock Cayman West Bay Finco Limited
BlackRock Cayman West Bay IV Limited
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BlackRock Finance Europe Limited
BlackRock Investment Management (UK) Limited
BlackRock Asset Management Deutschland AG

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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

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

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BlackRock Finance Europe Limited
BlackRock Advisors (UK) Limited

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BlackRock (Singapore) Holdco Pte. Ltd.
BlackRock (Singapore) Limited

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BlackRock Cayman West Bay IV Limited
BlackRock Group Limited

BlackRock Finance Europe Limited
BlackRock (Netherlands) B.V.

- **Additional information**

The disclosure obligation arose due the total holdings in voting rights for BlackRock, Inc. going below 3%. Please note that the 3% in section "Total A+B" is 2.99% for Telenet Group Holding disclosures. The form displays it as remaining at 3% due to the rounding of the form.

2. TRANSPARENCY NOTIFICATION DATED 9 DECEMBER, RECEIVED 9 DECEMBER, THRESHOLD CROSSED 6 DECEMBER

The second transparency notification received on 9 December 2019 contains the following information:

- **Reason for the notification**

Acquisition or disposal of voting securities or voting rights
Acquisition or disposal of financial instruments that are treated as voting securities

- **Notification by**

A parent company or a controlling person

- **Persons subject to the notification requirement**

BlackRock, Inc.	55 East 52 nd Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17 th floor, Amstelplein, 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	55 East 52 nd Street, New York, NY, 10055, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Asset Management Deutschland AG	Lenbachplatz 1, 1 st floor, Munich, 80333-MN3, 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 Financial Management, Inc.	55 East 52 nd 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 Seiple Street, Edinburgh, EH3 8BL, U.K.
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street, Melbourne, VIC 3000, 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**

6 December 2019

- **Threshold that is crossed**
3%
- **Denominator**
114,656,785
- **Notified details**

A) Voting rights	Previous notification	After the transaction			
		# voting rights	# of voting rights		% of voting rights
Holder of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
BlackRock, Inc.	0	0		0.00%	
BlackRock (Netherlands) B.V.	7,574	7,574		0.01%	
BlackRock (Singapore) Limited	1,907	1,907		0.00%	
BlackRock Advisors (UK) Limited	537,756	540,688		0.47%	
BlackRock Advisors, LLC	26,042	26,042		0.02%	
BlackRock Asset Management Canada Limited	34,927	34,771		0.03%	
BlackRock Asset Management Deutschland AG	87,796	87,859		0.08%	
BlackRock Asset Management North Asia Limited	109	109		0.00%	
BlackRock Financial Management, Inc.	10,776	11,476		0.01%	
BlackRock Fund Advisors	656,295	656,599		0.57%	
BlackRock Institutional Trust Company, National Association	928,366	934,435		0.81%	
BlackRock International Limited	1,009	1,009		0.00%	
BlackRock Investment Management (Australia) Limited	17,319	17,319		0.02%	
BlackRock Investment Management (UK) Limited	757,451	759,099		0.66%	
BlackRock Investment Management, LLC	93,106	93,106		0.08%	
BlackRock Japan Co., Ltd.	37,251	37,251		0.03%	
Subtotal	3,197,684	3,209,244		2.80%	
	TOTAL	3,209,244		2.80%	

B) Equivalent financial instruments	After the transaction					
	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			25,000	0.02%	physical
BlackRock Investment Management (UK) Limited	Securities Lent			83,023	0.07%	physical
BlackRock Investment Management, LLC	Securities Lent			5,932	0.01%	physical
BlackRock Advisors (UK) Limited	Contract for Difference			1,360	0.00%	cash

BlackRock Institutional Trust Company, National Association	Contract for Difference			49,536	0.04%	cash
BlackRock Investment Management (UK) Limited	Contract for Difference			4,960	0.00%	cash
BlackRock Investment Management, LLC	Contract for Difference			78,473	0.07%	cash
TOTAL				248,284	0.22%	

TOTAL (A & B)	# of voting rights	% of voting rights
	3,457,528	3.02%

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

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BlackRock Asset Management Deutschland AG

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BlackRock (Singapore) Limited

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BlackRock Cayman West Bay IV Limited
BlackRock Group Limited
BlackRock Finance Europe Limited
BlackRock (Netherlands) B.V.

- **Additional information**

The disclosure obligation arose due the total holdings to shares for BlackRock, Inc. going above 3%.

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

Contacts

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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 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. Liberty Global - one of the world's leading converged video, broadband and communications companies, innovating and empowering people in six countries across Europe to make the most of the digital revolution – owns a direct stake of 57.3% in Telenet Group Holding SA/NV (excluding any treasury shares held by the latter from time to time).

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 2018 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the nine months ended September 30, 2019 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

This document has been released on 10 December 2019 at 6:00 pm CET