



PRESS RELEASE

Eltrona¹ takes over the business of SFR-Coditel² in Luxembourg, owned by Telenet³

An important strategic partnership

Eltrona, the Luxembourg cable operator, has taken over, through a merger, the business of the SFR-Coditel entity in Luxembourg, owned by Telenet BV, a subsidiary of Telenet Group Holding NV (Euronext Brussels: TNET). This merger, accompanied by the issue of new shares in favour of Telenet, seals the strategic partnership struck between the shareholders of Eltrona and Telenet. At the same time, the Post Luxembourg group, a shareholder in Eltrona since 1998, has decided to dispose of its 34% holding to Telenet. The shareholders in Eltrona will hold 50% +1 share and Telenet 50% -1 of the merged entity.

The deal means that Eltrona becomes a cable operator with coverage of the whole of Luxembourg. This will enable it to have a greater impact on what is a very dynamic telecommunications market.

SFR-Coditel Luxembourg joined the Telenet group in 2017, as part of the acquisition of Belgium's SFR-Coditel activities. The merger will see the SFR brand disappear in Luxembourg to be replaced by the Eltrona brand, at the latest by 30th June of this year. After a migration and integration phase, the respective customer bases of Eltrona and SFR-Coditel will both benefit from a new, extensive, homogeneous, and unique range of telecommunications services, covering the whole of the country.

The merger is set to be finalised within the next few weeks and the parties are working to ensure that the joint venture can begin operating at around the beginning of April. Current clients of SFR-Coditel will receive more information in person over the coming days and weeks.

"This merger enables Eltrona to consolidate its position in Luxembourg, making it more competitive on the Grand Duchy's telecommunications market. The pooling of resources and the expertise of Telenet and Eltrona will allow Eltrona to develop its range of products and services, while meeting the needs of the Luxembourg market in the best possible way." **Paul Denzle CEO of ELTRONA**

"This strategic partnership is the ideal solution, for both Telenet and Eltrona. Both parties possess complementary skills and we believe that combining them will enable us to offer an attractive grouped range of telecommunications products and services (television, Internet, mobile telephony) on a Luxembourg market that is constantly developing." **John Porter, CEO of TELENET**

¹ Eltrona Interdiffusion SA

² Coditel SàRL

³ Telenet BV



Belgium:

Telenet :

Stefan Coenjaerts
stefan.coenjaerts@telenetgroup.be
+32 499 57 76 47

Luxembourg:

Eltrona :

Nadine WEBER
nweber@eltrona.lu
+352 691 749 135

SFR-Coditel :

Mohamed SIAHMED
Mohamed.SIAHMED@sfr.eu
+352 661 499 680

ABOUT ELTRONA

Founded in 1969 by Henri Denzle et Cie, Eltrona Interdiffusion is the leading cable operator in Luxembourg, providing its services to more than 70.000 households and users, plus a good number of local councils and companies. In recent years, Internet access, as well as fixed and mobile telephone services have been added to television, making Eltrona one of the main telecom providers. The company employs 140 staff members in its main activity and another 25 in its subsidiary, Eltrona Security Systems, at its two sites at Luxembourg Hollerich and Esch/Alzette.
More information on: <https://www.eltrona.lu/>

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. 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 57.9% in Telenet Group Holding SA/NV (excluding any treasury shares held by the latter from time to time).
For more information, visit www.telenet.be