



Press release • 28 October 2021

## Telenet and Fluvius reach non-binding agreement to create Flanders' "data network of the future"

*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.*

Mechelen, October 28, 2021 - Telenet BV, a wholly owned indirect subsidiary of Telenet Group Holding NV ("Telenet" or the "Company") (Euronext Brussels: TNET) and Fluvius System Operator CV ("Fluvius"), have entered into a non-binding term sheet about evolving their hybrid fiber coaxial ("HFC") network infrastructure in Flanders. By signing this non-binding term sheet, Telenet and Fluvius take a further step in the realization of the "data network of the future", including Fiber to the Home (FttH) technology. The network of the future will be fully open, ultra-performant, accessible to businesses and families, both in urban and rural areas, and built at the lowest societal cost. Both companies intend to create a new self-funding independent infrastructure company ("NetCo"), contributing their existing HFC and fiber assets as well as developing new build fiber assets in the future. NetCo intends to operate a fully open access network and is expected to enjoy a high network utilization rate from the start driven by Telenet's existing customer relationships and the incremental traffic generated by wholesale partners. It is intended to be a multiparty partnership, i.e. open to further partnering with both strategic and/or financial parties to develop this ambitious "data network of the future".

Today Telenet operates its own HFC network in approximately two-thirds of the Flemish territory and in parts of Brussels. Fluvius currently has its own HFC network in the remaining part (one third) of Flanders to which Telenet has long lease rights until 2046 and through which Telenet can offer telecom services to residential and business customers on Fluvius' network and thus serve all of Flanders and parts of Brussels.

These best-in-class high speed networks are already leading in Europe thanks to targeted proactive investments such as De Grote Netwerf, giving customers across Flanders access to data download speeds of up to 1 gigabit per second. In recent years, Telenet has already introduced a mix of both HFC and fiber in its network strategy. To ensure future generations can also enjoy the best digital experiences, both Telenet and Fluvius intend to gradually introduce more fiber in their existing networks. Specifically, more fiber will be deployed in the last mile, from the street to the customer premises, through which effective Fiber to the Home is realized.

### The network of the future

Telenet and Fluvius both share the belief that access to high-quality and fast data connections for everyone is crucial in tomorrow's Flanders. The 300 cities and municipalities in Flanders, all of them indirect shareholders of Fluvius, consider such access as a societal necessity. They fully support NetCo's ambition to provide fiber connectivity in a vast majority of Flanders. In the rest of the Flemish region, a coax-based fast connection will be provided by the NetCo.

To ensure that Flanders continues to be at the vanguard of connectivity for decades to come, the two companies have signed a non-binding term sheet to outline the high-level principles of their future network strategy. Final legal agreements are anticipated in spring next year. Until this time, no further statements about this cooperation will be made by either party.

To deploy this "data network of the future" in Flanders, Telenet and Fluvius intend to create a new self-funding independent infrastructure company, contributing their existing HFC and fiber assets as well as

developing new build fiber assets in the future. NetCo is intended to be a multiparty partnership, i.e. open to further partnering with both strategic and/or financial parties. NetCo intends to operate an open access network with non-discriminatory conditions.

NetCo is expected to enjoy a high network utilization rate from the start driven by Telenet's existing customer relationships and the incremental traffic generated by wholesale partners.

NetCo is expected to combine the expertise and know-how of both Telenet and Fluvius. Given the robust financial profile of NetCo as of completion and its long-term market ambitions, NetCo's shareholders are convinced that this joint initiative will bring many growth opportunities.

### More info

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### About Fluvius

*Fluvius is the network operator created on 1 July 2018 by the merger of Eandis and Infrax. Fluvius is responsible for the construction, management and maintenance of electricity and natural gas distribution grids, sewerage, cable distribution and heat. The company also manages the municipal public lighting system. In total, Fluvius manages 230,000 kilometres of utility networks and 7 million connections. Fluvius is active in all 300 Flemish cities and municipalities.*