



# Successful issuance and pricing of a new €1.6 billion and a USD 1.5 billion Term Loan due 2025

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

- **Successful issuance and pricing of a new 8-year €1.6 billion Term Loan and a new 8-year USD 1.5 billion Term Loan, both due January 31, 2025. Amidst buoyant investor demand, Telenet was able to significantly upsize both the € and USD tranches and achieved pricing at the tight end of the guidance range**
- **The new € Term Loan carries a margin of 3.25% over EURIBOR with a 0% floor and was issued at par. The new USD Term Loan carries a margin of 3.00% over LIBOR with a 0% floor and was issued at 99.50%**
- **Net proceeds of these issuances will be used to prepay all outstanding amounts under the €2.2 billion Term Loans due 2022-2023 and the USD 850.0 million Term Loan due 2024**
- **Tenor extension of the undrawn €381.0 million revolving credit facility from September 2020 to June 2023 at same term and conditions ongoing**
- **Through this leverage-neutral transaction, Telenet extends the average tenor of its debt maturity profile at current attractive market conditions, while ensuring increased covenant flexibility**

**Brussels, November 3, 2016** – Today, Telenet Group Holding NV (“Telenet” or the “Company”) announced the successful issuance and pricing of a €1.6 billion Term Loan (“**Facility AE**”) and a USD 1.5 billion Term Loan (“**Facility AF**”), both due January 31, 2025. Facility AE carries a margin of 3.25% over EURIBOR with a 0% floor and was issued at par. Facility AF carries a margin of 3.00% over LIBOR with a 0% floor and was issued at 99.50%. Amidst buoyant investor demand, the issuance of both the EUR and USD Term Loans was upsized from an initial €500.0 million and USD 750 million, resulting in tightened pricing compared to initial indicative pricing levels of EURIBOR +3.25-3.50% at 99.75% and LIBOR +3.00-3.25% at 99.50%.

The Telenet Group intends to use the net proceeds from these issuances to entirely prepay the following credit facilities under Telenet’s 2015 Amended Senior Credit Facility: (i) Facility W (€474.1 million due June 2022, EURIBOR +3.25%, 0% floor), (ii) Facility Y (€882.9 million due June 2023, EURIBOR + 3.50%, 0% floor), (iii) Facility AA (€800.0 million due June 2023, EURIBOR + 3.50%, 0% floor), and (iv) Facility AD (USD 850.0 million due June 2024, LIBOR + 3.50%, 0.75% floor). Through this transaction, the Company has succeeded in extending the average tenor of its debt maturities from 7.3 years at the end of September 2016 to 8.3 years post-refinancing at attractive market conditions, while ensuring increased covenant flexibility going forward. Hence, the Company faces no debt amortizations prior to August 2022, taking into account the fact that the outstanding amounts under the revolving credit facilities have been repaid in October 2016.

In addition to the aforementioned refinancing, the Company is in the process of extending the outstanding commitments under its undrawn €381.0 million revolving credit facility (“**Facility X**”) to June 2023 from September 2020 previously. The new revolving facility (“**Facility AG**”) holds the same characteristics as the former Facility X, being EURIBOR + 2.75% and a 0% floor.

The settlement of the aforementioned refinancing will occur in due course.

Goldman Sachs and BNP Paribas acted as Mandated Lead Arrangers with The Bank of Nova Scotia, Deutsche Bank, ING, J.P. Morgan, Rabobank, Royal Bank of Canada, Royal Bank of Scotland and Société Générale acting as Joint Bookrunners.

**Contacts**

Investor Relations:	Rob Goyens	– <a href="mailto:rob.goyens@staff.telenet.be">rob.goyens@staff.telenet.be</a>	– Phone: +32 15 333 054
Press & Media Relations:	Stefan Coenjaerts	– <a href="mailto:stefan.coenjaerts@staff.telenet.be">stefan.coenjaerts@staff.telenet.be</a>	– Phone: +32 15 335 006
Legal:	Bart van Sprundel	– <a href="mailto:bart.van.sprundel@staff.telenet.be">bart.van.sprundel@staff.telenet.be</a>	– Phone: +32 15 333 495

**About Telenet** – Telenet is a leading provider of media and telecommunication services. Its business comprises the provision of cable television, high speed internet and fixed and mobile telephony services, primarily to residential customers in Flanders and Brussels. In addition, Telenet offers services to business customers across Belgium under the brand Telenet Business. Telenet is listed on the Euronext Brussels Stock Exchange under the ticker symbol TNET and is part of the BEL20 stock market index.

**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 2015 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the nine months ended September 30, 2016 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

**This document has been released on November 3, 2016 at 6:30pm CET**