



PRESS RELEASE

A gross dividend of €1.375 per share proposed by Telenet's board of directors to the April 2022 Annual General Shareholders' Meeting

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. Inside information.

Mechelen, February 10, 2022 – Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) announces that its board of directors has decided to propose to the Annual General Shareholders' Meeting in April 2022 to approve the payment of a gross dividend of €1.375 per share (€149.4 million in total¹). The proposed dividend will be paid using existing cash and cash equivalents and complements the intermediate gross dividend of €1.375 per share, paid in December 2021. Together they comprise the gross dividend floor of €2.75 per share. As such, it is an integral part of the Company's shareholder remuneration policy, as detailed during the December 2018 Capital Markets Day and as tightened in October 2020. If and when approved, the dividend will be paid on May 4, 2022, with the Telenet shares trading ex-dividend on Euronext Brussels as of May 2, 2022. In parallel, the Company continues to execute the remainder of its Share Repurchase Program 2021, which has been approximately 76% completed.

The board of directors remains committed to deliver on the Company's shareholder remuneration policy. In the absence of any material acquisitions and/or significant changes in our business or regulatory environment, we intended to maintain Net Total Debt to Consolidated Annualized Adjusted EBITDA ("net total leverage") around the 4.0x mid-point through an attractive and sustainable level of shareholder disbursements. This includes a fixed dividend per share floor of €2.75 (gross), as mentioned above. The remainder of our Adjusted Free Cash Flow may still be considered for accretive acquisitions, extraordinary dividends, incremental share buy-backs, deleveraging or a combination thereof.

Dividend payment details²

- **Gross dividend per share of €1.375 (net €0.9625 per share):** The gross dividend per share was determined at €1.375, equivalent to €149.4 million on an aggregated basis (based on the number of dividend-entitled shares outstanding on February 4, 2022).
- **Ex-dividend date of May 2, 2022:** As of the opening of the Euronext Brussels stock exchange on May 2, 2022, the Telenet shares will trade ex-dividend.
- **Record date of May 3, 2022**

¹ On the basis of 108,659,465 dividend-entitled shares outstanding as per February 4, 2022

² Subject to shareholder approval at the April 27, 2022 Annual General Shareholders' Meeting

- **Payment date of May 4, 2022:** The effective payment of the dividend to both registered shareholders and holders of dematerialised shares will occur on May 4, 2022. The payment of the dividend will be subject to 30% withholding tax under Belgian law. The received net dividend per share of €0.9625 can, however, differ for foreign shareholders depending on the existence of certain double tax treaties between Belgium and certain foreign countries. In order to benefit from the reduced withholding tax, shareholders will need to formally submit a tax certificate to ING Belgium, acting as paying agent on behalf of the Company, at the latest 10 calendar days after the actual payment date.

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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. 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 58.3% in Telenet Group Holding 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 2020 as well as unaudited condensed consolidated financial statements and presentations related to the financial results for the year ended December 31, 2021 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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