

PRESS RELEASE



Successful issuance and pricing of a USD 220.0 million Term Loan and a €175.0 million Term Loan

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, October 3, 2019 – **Telenet Group Holding NV (“Telenet” or the “Company”)** (Euronext Brussels: TNET) announces the successful issuance and pricing of an additional USD 220.0 million Term Loan (“Facility AN3”) and an additional EUR 175.0 million Term Loan (“Facility AO3”). Telenet will use the net proceeds of these issuances to early redeem the €371.0 million principal outstanding amount under the 4.875% Senior Secured Fixed Rate Notes due July 2027 (the “Notes”). Through this transaction, Telenet expects to generate incremental cash interest savings of approximately €10.0 million per annum as of next year. In parallel, the Company will incur a one-time redemption cost (“make-whole premium”) in Q4 2019, which will be settled through excess cash on the balance sheet. The refinancing transaction has no impact on the Company’s FY 2019 Adjusted Free Cash Flow guidance.

Under Facility AN3, Telenet Financing USD LLC will be the borrowing entity. Facility AN3 carries the same characteristics as the initial Facility AN, which was issued on May 24, 2018. As such, Facility AN3 carries (i) a margin of 2.25% over LIBOR, (ii) a 0% LIBOR floor and (iii) a maturity of August 15, 2026. Facility AN3 was successfully issued at par.

Under Facility AO3, Telenet International Finance S.à r.l. will be the borrowing entity. Facility AO3 carries the same characteristics as the initial Facility AO, which was issued on May 25, 2018. As such, Facility AO3 carries (i) a margin of 2.50% over EURIBOR, (ii) a 0% EURIBOR floor and (iii) a maturity of December 15, 2027. Facility AO3 was successfully issued at 100.25%.

Telenet Financing USD LLC intends to on-lend the net proceeds of this issuance to Telenet International Finance S.à r.l., which will use such proceeds, together with the net proceeds from the issuance of Facility AO3, to redeem the Notes. The settlement of the refinancing will occur mid-October 2019, including the full redemption of the Notes and the associated make-whole premium.

Through this broadly leverage-neutral transaction, Telenet succeeded in further reducing its weighted average cost of borrowing, locking in attractive long-term interest rates, with an unchanged weighted average maturity of 7.7 years. Excluding the short-term commitments under its vendor financing program, the Company does not face any debt maturities prior to August 2026.

The Bank of Nova Scotia acted as Mandated Lead Arranger and Global Coordinator on Facility AN3 with BNP Paribas acting as Mandated Lead Arranger and Global Coordinator on Facility AO3. Goldman Sachs, NatWest, Rabobank and RBC acted as Mandated Lead Arrangers and Joint Bookrunners.

Contacts

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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 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 six months ended June 30, 2019 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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