

PRESS RELEASE

Telenet Finance Luxembourg S.C.A. announces launch of senior secured notes offering



► Launch of €350 million Senior Secured Notes due 2020

Luxembourg, October 28, 2010 – Telenet Finance Luxembourg S.C.A. (the “Issuer”), an independent financing company, announces the offer of €350 million senior secured notes due 2020 (the “Notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended, (the “Securities Act”) and outside the United States to certain non-U.S. persons pursuant to Regulation S under the Securities Act.

The Issuer, who is independent from the Telenet group of companies, will lend the gross proceeds of the Notes to Telenet International Finance S.A., a subsidiary of Telenet NV, under an additional tranche under the Telenet group's existing credit facility (the "Senior Credit Facility"). The Notes will be secured by a first-ranking security interest over all of the capital stock and bank account of the Issuer and a first-ranking security interest over the Issuer's rights as a lender under the Senior Credit Facility. The Notes are obligations of the Issuer alone and not of – or guaranteed in any way by – Telenet Group Holding NV, Telenet NV or any of their subsidiaries or affiliates.

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