



PRESS RELEASE

Telenet completes acquisition of UPC Belgium

A valuable addition to the Telenet portfolio

Mechelen, 2 January 2006. **Telenet announces that the acquisition of UPC Belgium has been completed today. The sale includes all activities of UPC in Belgium. The takeover has been approved by the Board of Directors of Telenet and is being paid for by the Mechelen-based cable company entirely in cash. With this purchase Telenet also wants to roll out its triple play product portfolio over the footprint of UPC Belgium.**

Duco Sickinghe, CEO of Telenet, notes that "the acquisition of UPC affords us a beautiful opportunity to expand our footprint. Through this takeover we can also offer interactive digital television and our telephony products in the service area of UPC Belgium, so that in the future UPC's current customers can also enjoy all of the advantages offered by our triple play packs."

UPC Belgium is a leading provider of television and broadband internet in the Brussels region (Etterbeek, Ganshoren, Koekelberg, Jette, Schaarbeek, St.-Agatha Berchem and Vorst) and in 3 municipalities in Flanders (Leuven, Heverlee and Kessel-Lo). At the end of September 2006, UPC Belgium served as many as 131,800 television and 40,600 broadband internet customers. UPC Belgium is a subsidiary of Liberty Global, Inc.

As of 1 January 2007 Telenet will commence the integration process. For the time being, the employees of UPC Belgium will continue to operate from their current offices.

The name UPC is being provisionally retained. In the short term, nothing will change for the customers of UPC Belgium and Telenet: the products, prices and services all remain guaranteed. Within a very short period Telenet wishes to offer its own products to customers of UPC Belgium, such as interactive digital television, fixed-line telephony and mobile telephony.

Ronny Verhelst, Telenet's Vice-President Purchasing and Public Affairs, is assuming responsibility for the day-to-day management of UPC Belgium and will supervise the integration process from Telenet. He reports directly to Telenet CEO Duco Sickinghe.

About Telenet

Telenet is Belgium's largest provider of broadband cable services. Telenet concentrates on delivering cable television, high-speed internet and telephony services to primarily residential customers in Flanders. Under the name Telenet Solutions it also furnishes services to companies in Belgium and Luxembourg. Telenet is listed on Euronext Brussels under the ticker symbol TNET. For more information: www.telenet.be

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