

Press release



Update on Share Repurchase Program 2020

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, March 16, 2020 – **Telenet Group Holding NV (“Telenet” or the “Company”)** (Euronext Brussels: TNET) hereby discloses certain information in relation to its **Share Repurchase Program 2020**, in accordance with Article 8:4 of the Royal Decree of April 29, 2019 implementing the Belgian Code on Companies and Associations. Under this program, the Company has granted a discretionary mandate to an independent financial intermediary to repurchase up to 1.1 million shares for a maximum amount of **€55.0 million** for a three-month period, effective as from **March 2, 2020**.

In the framework of the Share Repurchase Program 2020, as announced on February 12, 2020, the Company repurchased 117,928 common shares in the period from March 9, 2020 up to and including March 13, 2020.¹ The shares were repurchased at an average price of €33.02 per share for a total consideration of €3.9 million.

| Date of repurchase | Number of shares | Average price paid (€) | Highest price paid (€) | Lowest price paid (€) | Total (€) | Exchange |
|--------------------|------------------|------------------------|------------------------|-----------------------|------------------|-------------------|
| March 9, 2020 | 39,000 | 33.48 | 34.20 | 32.20 | 1,305,872 | Euronext Brussels |
| March 10, 2020 | 38,928 | 33.29 | 34.26 | 32.36 | 1,296,061 | Euronext Brussels |
| March 11, 2020 | 40,000 | 32.29 | 33.50 | 31.48 | 1,291,752 | Euronext Brussels |
| March 12, 2020 | - | - | - | - | - | - |
| March 13, 2020 | - | - | - | - | - | - |
| Total | 117,928 | 33.02 | | | 3,893,685 | |

As a result of the aforementioned market transactions, the Company repurchased in total 227,563 own shares under the Share Repurchase Program 2020 for an aggregate amount of €7.7 million. The repurchased shares under this program will be used to cover future obligations under the Company's share option plans or will be cancelled to the extent the repurchased shares would exceed such obligations. Telenet will continuously monitor both its current and future obligations under such plans in view of keeping an adequate level of treasury shares.

The Company currently holds 4,740,705 own shares (previous update: 4,622,777 own shares), representing 4.13% of the total number of outstanding shares (previous update: 4.03%).

¹ As per the decision of the Extraordinary Shareholders' Meeting of April 24, 2019, the Company is only authorized to acquire its own shares against a purchase price between 80% and 120% of the average of the closing prices on Euronext Brussels during a period of 30 calendar days prior to the acquisition. As acquisitions within these criteria were not possible on March 12, 2020 and March 13, 2020, no share repurchases occurred during these days.

This information will also be available on the investor relations pages of our website (investors.telenet.be) under the Shareholders section.

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 57.9% 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 financial statements and presentations related to the financial results for the year ended December 31, 2019 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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