



Telenet's shareholders approve the proposed final dividend and cancellation of own shares

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.

Mechelen, April 29, 2020 – **Telenet Group Holding NV** (“Telenet” or the “Company”) (Euronext Brussels: TNET) announces that earlier today the Annual Shareholders’ Meeting has approved the proposed gross final dividend of €1.3050 per share (net €0.9135 per share), equivalent to an aggregate amount of €143.2 million¹. The Extraordinary Shareholders’ Meeting also approved the proposed cancellation of 814,966 treasury shares with immediate effect.

As detailed in the March 27, 2020 press release, the final dividend will be paid on May 6, 2020 with the Telenet shares trading ex-dividend as of the opening of the Brussels stock exchange on May 4, 2020. The record date has been confirmed at May 5, 2020.

The effective payment of the final dividend to both holders of registered and dematerialised shares will occur on May 6, 2020. The payment of the final dividend will be subject to 30% withholding tax under Belgian law. The received net final dividend per share of €0.9135 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.

The Extraordinary Shareholders’ Meeting also approved the proposed cancellation of 814,966 own shares. This share cancellation follows the cancellation of treasury shares in April and December last year and is consistent with Telenet’s policy to maintain an adequate level of treasury shares to cover the outstanding obligations under the Company’s management long-term incentive plans. Consequently, the Company’s share count decreased from 114,656,785 to 113,841,819 with immediate effect.

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¹ Based on 109,733,247 dividend-entitled shares as per March 20, 2020, excluding 4,923,538 treasury shares which are not dividend-entitled

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 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 2019 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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