



# Telenet successfully finalized debt exchange process of existing term loans

- ▶ 68% of Term Loans now scheduled to mature in July 2017;
- ▶ Minor impact on interest costs.

*The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.*

**Mechelen, October 4, 2010** – Today, Telenet NV successfully finalized its voluntary exchange process for certain term loans under its €2,300 million Senior Credit Facility. Existing lenders in term loans A, B, D and E had the opportunity to exchange their existing participations and commitments with participations and commitments in a new tranche under the Senior Credit Facility with an extended maturity on July, 2017 at improved economics.

The exchange process resulted in the extension of the average maturity of its term debt to just over 6 years. At the same time, Telenet consolidated its financing arrangements in Telenet International Finance S.A., incorporated in Luxembourg, in order to ensure a more efficient management of the financing structure of the Group. As a result, existing term loans with Telenet NV as borrower have been substituted by identical term loans with Telenet International Finance S.A. as borrower.

The majority of the Term Loans (68%) will now expire in July 2017. This leverage-neutral transaction will further improve stability of Telenet's debt capitalization by providing additional cash flow flexibility to the business.

## TERM LOAN STRUCTURE – PRIOR TO EXCHANGE PROCESS

Term Loan	Amount (in €000)	Maturity	Margin % (+ EURIBOR)
Term Loan A	77.2	Aug-2012	2.25%
Term Loan B	114.0	Jan-2014 (amortizing)	2.50%
Term Loan C	83.3	Aug-2015	2.75%
Term Loan D	452.8	Dec-2014	3.00%
Term Loan E	418.5	Mar-2015	3.50%
Term Loan F	979.2	Jul-2017	3.75%
Revolving Facility (undrawn)	175.0	Aug-2014	2.125%
<b>Total Senior Credit Facility</b>	<b>2,300.0</b>	<b>Average 5.4 years</b>	<b>W'ted average 3.38%<sup>(*)</sup></b>

## NEW TERM LOAN STRUCTURE – POST EXCHANGE PROCESS

Term Loan	Amount (in €000)	Maturity	Margin % (+ EURIBOR)
<b>Borrower: Telenet NV</b>			
Term Loan A	-	Aug-2012	2.25%
Term Loan B	3.0	Jan-2014 (amortizing)	2.50%
Term Loan C	-	Aug-2015	2.75%
Term Loan D	-	Dec-2014	3.00%
Term Loan E	-	Mar-2015	3.50%
Term Loan F	4.0	Jul-2017	3.75%
<b>Borrower: Telenet Int'l Finance Luxembourg S.A.</b>			
Term Loan G	1,470.5	Jul-2017	3.75%
Term Loan H	72.7	Aug-2012	2.25%
Term Loan I	39.0	Jan-2014 (amortizing)	2.50%
Term Loan J	79.3	Aug-2015	2.75%
Term Loan K	158.0	Dec-2014	3.00%
Term Loan L	298.5	Mar-2015	3.50%
Revolving Facility (undrawn)	175.0	Aug-2014	2.125%
<b>Total Senior Credit Facility</b>	<b>2,300.0</b>	<b>Average 6.1 years</b>	<b>W'ted average 3.54%<sup>(*)</sup></b>

(\*) Weighted average margin excludes our Revolving Facility of €175.0 million, which is fully undrawn at present.

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**About Telenet** – Telenet is a leading provider of media and telecommunication services. Its business comprises the provision of cable television, high speed internet and fixed and mobile telephony services, primarily to residential customers in Flanders and Brussels. In addition, Telenet offers services to business customers across Belgium under the brand Telenet Solutions. Telenet is listed on the Euronext Brussels Stock Exchange under the ticker symbol TNET and is part of the BEL20 stock market index.