



PRESS RELEASE

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. Inside information.

DPG Media and Telenet join forces to launch a new streaming service

Strengthening the Flemish media landscape by joining forces

Mechelen, Antwerp, 12 February 2020 - **DPG Media and Telenet today announce their intention to jointly launch a fully-fledged streaming service with local and international content by setting up a joint venture between the two companies. In this way they want to respond as effectively as possible to changing viewing habits and to offer a local alternative in the world of streaming services. Telenet and DPG Media expect the new company to be up and running in the fall of 2020.**

Digitalization is causing a major shift in viewing habits across the world. Although conventional television is still hugely popular, people can now view TV programs wherever and whenever they want on their tablets, PCs or smartphones. Flemish broadcasters and operators responded to this trend by developing video platforms and customized services such as replay TV and TV apps. This brought about a fresh dynamic in the television market.

Besides the content offered by the conventional TV channels, more and more consumers are looking for an on-demand offering and are willing to pay for it. International paid streaming services, which are discovering the Flemish market in growing numbers, are putting pressure on the Flemish media ecosystem. This is a fast-growing market that also holds potential for players that distinguish themselves with a solid local offering in combination with international movies and series.

A local streaming service in the course of 2020

Telenet and DPG Media hold a number of assets that enable them to jointly develop a relevant local streaming service: they have a broad portfolio of television channels that are hugely popular in Flanders, offering primarily homegrown programs. This is quite unique for a relatively small region like Flanders. Combining the content of DPG Media (with a.o. Flemish drama) and the local and international content of Telenet (with a.o. SBS/Woestijnvis/Play) creates a unique offering for the viewer.

Today, Telenet serves more than 400,000 customers with Play and Play More, two services that are currently only available to Telenet customers, while DPG Media, following the successful launch of the free platform VTM GO, has developed a state-of-the-art platform for its own paid streaming service.

Given this reality and sharing the same view on how to respond to the changing needs of viewers, DPG Media and Telenet intend to set up a joint venture with a view to launching a new local streaming



service this year. This streaming service will be available via a new paid TV app, open to everyone in Flanders, and via Telenet's existing Play offering.

The new partnership will strengthen the local television and video landscape. Naturally, DPG Media and Telenet are willing to collaborate, as far as content is concerned, with other Flemish partners, such as VRT.

Kris Vervaeet, CEO DPG Media Belgium: *"We have long been advocating a solid Flemish streaming service. We have always hoped to do this with local partners, as this opens up far more opportunities to successfully challenge the international players. We are very pleased to be able to join forces with Telenet. We both firmly believe that we can develop a highly attractive offering that will make the difference with homegrown content. This is simply good news for the consumer and for the media landscape as a whole."*

John Porter, CEO Telenet: *"Telenet has always believed in the power of collaboration within the local media ecosystem to face the pressure on the Flemish market from international TV players. Telenet has taken the first important steps in that respect with the acquisition of De Vijver Media (Woestijnvis, Channels VIER, VIJF and ZES). Today, Telenet & DPG Media join forces to take the next step. The joint venture does not need to start from an entirely new business model, but from an existing solid customer base of more than 400,000 subscribers. That should constitute sufficient guarantee to successfully write a new chapter in Flemish media history."*

Joint venture

The new company will be a distinct legal entity with DPG Media and Telenet as its shareholders. Both shareholders will each subscribe to 50 percent of the capital of the joint venture. The new partnership will now be submitted to the approval of the Competition Authorities. If the green light is given, the direction, organization and implementation of the new joint venture will soon follow. Telenet and DPG Media expect the new company to be up and running in the fall of 2020. It is therefore still too early for details about the new service (name, price, timing).

Contact:

Telenet

Stefan Coenjaerts, Director Corporate Communications Telenet, +32 499 57 76 47
Isabelle Geeraerts, spokesperson Telenet, +32 15 33 55 44

DPG Media

Sara Vercauteren, spokesperson DPG Media, +32 495 21 56 69

About DPG Media - DPG Media is an international media group that is active in Belgium, the Netherlands and Denmark. DPG Media Belgium reaches 8 out of 10 Flemings every day with news, entertainment and mobile services. It employs 1800 people



in Belgium for 35 brands. Its mission is to inform, entertain and inspire. DPG Media Belgium serves 4.6 million viewers, readers, surfers, listeners & mobile phone users every year.

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).