

# PRESS RELEASE

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## Coditel/SFR announces its intention to proceed to collective redundancy

Brussels, 9 October 2018 – **This morning, Coditel Brabant SPRL (operating under the SFR brand, hereafter 'Coditel') announced to its trade union representatives and its staff, its intention to proceed to the collective redundancy of the majority of its staff in Belgium. Some 40 employees are affected. In accordance with the relevant legal provisions, the information and consultation phase with the unions has begun.**

Following the acquisition of Coditel by Telenet in June 2017, Coditel has continued to function independently by marketing the SFR brand.

Among the different possible options, the choice was then made to offer SFR customers in Belgium the possibility of gradually changing over to Telenet products. In accordance with an agreement concluded with Altice at the time of the takeover, the SFR brand can only be used for a limited amount of time, resulting in the rapid reduction of Coditel's commercial activities (sales and customer services) and other associated activities (finance, IT, etc.) and, ultimately, the termination of its activities end March 2019. From an economic point of view, it is no longer justified to retain all of Coditel's staff members.

Unfortunately, management is now left with no choice but to announce its intention to go ahead with collective redundancy, which will concern 40 jobs out of the 49 that Coditel has in Belgium. Only a few specific jobs directly linked to the network infrastructure and the operation of the remaining entity will be maintained.

Staff as well as employee representatives were informed today, thus allowing the information and consultation phase to begin with the trade unions.

If management's intention is confirmed following the consultation procedure, the affected employees will have the chance to apply for other jobs within the Telenet group and Coditel will do its utmost to ensure the best possible support for those affected.

"The decision of going ahead with collective redundancy was particularly difficult to take, and we shall do everything we can to collaborate with the employees and their representatives in the coming weeks. We are doing our utmost to ensure the best follow-up for the employees affected." Patrick Vincent, CEO of Coditel.

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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](http://www.telenet.be). Telenet is 58% owned by Liberty Global - the world's largest international TV and broadband company, investing, innovating and empowering people in more than 10 countries across Europe to make the most of the digital revolution

**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 2017 as well as unaudited condensed consolidated financial statements and presentations related to the financial results for half year ended June 30, 2018 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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