



Telenet enters into one-year extension of agreement with Liberty Global for Horizon 4 video platform and Horizon Go application

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. Public announcement pursuant to article 7:97, §4/1 of the Belgian Code of Companies and Associations.

Mechelen, December 20, 2021 – Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) announces the one-year extension of the agreement with Liberty Global Technology Services BV (“LG”) under which the Horizon 4 video platform and the related Horizon Go application (the “Horizon Agreement”), is made available to the Telenet group. Article 7:97 of the Belgian Code of Companies and Associations was applied to the transaction.

In 2019, the Horizon Agreement was entered into for a three-year term expiring on 31 December 2021, with the option for Telenet to extend the Horizon Agreement twice with a one-year term. Telenet announces that today it has entered into an agreement with LG on the first one-year extension until 31 December 2022 on the same terms and conditions as the Horizon Agreement, with the fees calculated on the basis of the same methodology as in 2021 (the “**Extension**”). In 2019, the Company considered the Horizon 4 video platform and the related Horizon Go application to offer a future proof, high end and feature rich video platform, among the most advanced products in the market, and this continues to be confirmed in practice. The Company has also considered the additional features, functionalities and subscribers that have been added since 2019 and are expected to be added in 2022. The total cost Telenet estimates to incur in relation to the Extension is estimated at EUR 20.4 million, which the Company considers consistent with comparable high-end platforms.

Article 7:97 of the Belgian Code of Companies and Associations was applied to the transaction, as LG is a subsidiary of Liberty Global plc, the ultimate parent company of the Company.

The conclusion of the committee of independent directors of the Company, supported by Arthur D. Little Benelux NV as “**Independent Expert**”, reads as follows:

“Opinion. Supported by the report issued by the Independent Expert, the Committee is of the opinion that the EOS Programme Extension Term Sheet offers the Company the possibility to continue the EOS Programme at terms and conditions (including, for the avoidance of doubt, financial conditions such as price) which are market practice, and allows the Company to achieve, in its corporate benefit, its objective to continue to offer to its customers a video platform that, in line with its entertainment strategy, is high end and feature rich, for one additional year.

Opinion on whether or not the proposed transaction is manifestly illegitimate. Considering the above and after deliberation, the Committee is of the opinion that the Proposed Transaction: (1) is not of a nature to cause the Company a disadvantage which, in light of the strategy of the Company, is manifestly illegitimate; and (2) is in the interest of the Company and does not cause a disadvantage to the Company which would not be outweighed by benefits for the Company.”

The Board of Directors of the Company followed the conclusion of the committee of independent directors. The conclusion of the statutory auditor of the Company reads as follows:

“Conclusion

Based on our assessment, nothing has come to our attention that would cause us to conclude that the financial and accounting data included in the opinion of the committee of independent directors dated December 6, 2021 and in the minutes of the board of directors dated December 20, 2021, which motivate the proposed transaction, are not fairly presented in all material respects or are materially inconsistent with the information in our possession in the context of our statutory auditor’s engagement.

Our engagement was performed exclusively in the context of article 7:97 of the Belgian Companies’ and Associations’ Code and our report may therefore not be used for any other purpose.”

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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 58.3% 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 2020 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the nine months ended September 30, 2021 have been made available on the investor relations pages of the Company’s website (<http://investors.telenet.be>).

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