

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. The enclosed information constitutes inside information in the meaning of Regulation 596/2014 of 16 April 2014.

Telenet proposes an extraordinary dividend of €600.0 million

Brussels, August 1, 2018 – Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) announces that the board of directors proposes to proceed with an extraordinary dividend payment of €600.0 million, equivalent to approximately €5.2 (gross) per share¹ consistent with the board’s previously stated intention to revert on additional forms of shareholder remuneration in the second half of the year. Telenet will convene a general shareholders’ meeting (“EGM”), currently contemplated to be held on September 26, 2018.

On June 25, 2018, Telenet initiated an extended €300.0 million share repurchase program (the “Share Repurchase Program 2018bis”) under which it may repurchase from time to time up to 7.5 million own shares until the end of June next year². Since the start of the program on June 25, 2018, an aggregate of 573,363 shares have been repurchased for an aggregate amount of €24.0 million.

Consistent with the board’s previously stated intention to revert on additional forms of shareholder remuneration in the second half of the year, the board’s decision was supported by a series of elements, including, amongst other factors, (i) the board’s assessment of any meaningful short-term M&A opportunities within the markets and segments the Company operates, as well as (ii) the confirmed decrease in the Company’s net total leverage from 4.0x end-March 2018 to 3.8x end-June 2018 on the back of a robust 9% rebased Adjusted EBITDA growth in Q2 as communicated separately this morning. Telenet intends to finance the proposed extraordinary dividend through the issuance of additional debt facilities, complemented by its current and future cash balance and available untapped capacity under its revolving credit facilities. The effective pay-out date is currently contemplated, subject to EGM approval, to take place on October 4, 2018, with the ex-coupon date on October 1, 2018 and the record date on October 3, 2018.

Finally, Telenet will host a Capital Markets Day on December 5, 2018, focusing on the strategic value drivers and financial outlook for the Company in the medium term and on the future capital allocation framework in the pursuit of sustainable growth and shareholder value.

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¹ Based on the total number of outstanding dividend-entitled shares at July 30, 2018. Further progress on the execution of the Company’s Share Repurchase Program 2018bis could affect the proposed dividend per share to the September 2018 EGM.

² For the period between April 30, 2019 and June 28, 2019, subject to renewal of the share buy-back authorisation by the shareholders’ meeting.

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. 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 the six months ended June 30, 2018 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>). The Company's Half Year Report 2018 will be made available on the investor relations pages of the Company's website (<http://investors.telenet.be>) on September 21, 2018.

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