



New USD 850 million Term Loan due 2024, extending our tenor

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.

- **Telenet has launched an 8-year USD 850 million Term Loan due June 2024**
- **Net proceeds of this transaction are intended to be used to prepay Facility O and Facility P under Telenet’s existing Senior Credit Facility and in turn to redeem the €300 million Senior Secured Fixed Rate Notes due February 2021 and the €400 million Senior Secured Floating Rate Notes due June 2021**
- **Through this leverage-neutral transaction, Telenet will extend the average tenor of its debt maturity profile at current attractive market conditions**

Mechelen, May 3, 2016 – Telenet Group Holding NV (“**Telenet**” or the “**Company**”) announces the launch, on 2 May 2016, of a USD 850 million Term Loan (“**Facility AD**”) due 2024. Pricing and syndication will occur in the following week.

Following the refinancing of the €500 million Senior Secured Notes due 2020 in July last year and the refinancing of certain Term Loans and the prepayment of the Senior Secured Fixed Rate Notes due 2016 in April 2015, the transaction is intended to be the next step in a further optimization of Telenet’s capital structure and marks a further improvement of its debt maturity profile.

Telenet International Finance S.à r.l. intends to use the net proceeds from the Term Loan to prepay the following credit facilities under Telenet’s existing Senior Credit Facility: (i) Facility O, of which the lender is Telenet Finance III Luxembourg S.C.A. (“**TFLIII**”), and (ii) Facility P, of which the lender is Telenet Finance IV Luxembourg S.C.A. (“**TFLIV**”). TFLIII and TFLIV will in turn use the proceeds from the prepayment of Facility O and Facility P to, respectively, redeem the €300 million Senior Secured Notes due 2021 and the €400 million Senior Secured Notes due 2021.

As of March 31, 2016, Telenet’s net leverage ratio¹ was 4.0x, which compared to 3.4x at December 31, 2015 and reflected the effects from the BASE Company NV acquisition as per February 11, 2016. Telenet’s debt is rated B+, B1 and BB-at S&P, Moody’s and Fitch, respectively, all with a stable outlook.

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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 Business. Telenet is listed on the Euronext Brussels Stock Exchange under the ticker symbol TNET and is part of the BEL20 stock market index.

(1) Net leverage ratio is calculated as per the 2015 Amended Senior Credit Facility definition, using net total debt, excluding (a) subordinated shareholder loans, (b) capitalized elements of indebtedness under the Clientele and Annuity Fees, (c) any finance leases entered into on or prior to August 1, 2007, and (d) any indebtedness incurred under the network lease entered into with the pure intermunicipalities up to a maximum aggregate amount of €195.0 million, divided by last two quarters’ Consolidated Annualized EBITDA.



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 2015 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the three months ended March 31, 2016 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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