



## Green light from European Commission for Telenet Fluvius partnership

### Micha Berger to become CEO of NetCo

Mechelen, 31 May 2023 - Today, Telenet Group Holding NV ("Telenet" or the "Company") (Euronext Brussels: TNET) and Fluvius System Operator CV ("Fluvius") received the green light from the European Commission for the Telenet-Fluvius cooperation to build the network of the future in Flanders and parts of Brussels. This fulfils an important step to finalize the agreement and allows the new infrastructure company, currently under the working name NetCo, to effectively launch early July 2023. Micha Berger will become CEO of NetCo as of closing of the transaction.

On 19 July 2022, Telenet and Fluvius announced an agreement to jointly build the network of the future. To this end, both parties intend to establish a new infrastructure company ("NetCo") whose objective is to build the network of the future in Flanders and parts of Brussels.

As with most transactions of this size in the EU, NetCo was subject to prior approval by the European Commission. Telenet and Fluvius today received formal clearance from the European Commission approving the transaction. Following this confirmation, Telenet and Fluvius are now expected to close the transaction on 1 July 2023. Telenet will have a 66.8% stake in NetCo with Fluvius owning the remaining 33.2%. NetCo will be fully funded with no dependency on obtaining incremental external financing.

NetCo intends to deploy a hybrid network strategy to enable speeds of up to 10 Gbps for all its customers, ensuring they continue to get the best possible network experience. Up to 78% of all homes in Flanders and parts of Brussels are expected to be passed by fiber (FTTH), with the majority already in the first 8 years. In other areas, NetCo will further upgrade and expand the technology of the Hybrid Fiber Coax (HFC) network. Together, this represents an investment of up to two billion euros.

NetCo will operate a fully open access network and will provide non-discriminatory access to it, providing wholesale access to interested retail telecommunications operators, including Telenet and Orange.

John Porter, CEO of Telenet: *"I am very happy that the European Commission has given us the green light to build the network of the future together with Fluvius. Our networks are already 90% fiber today and thanks to this cooperation, we will soon also deploy fiber to the last mile where needed. This approval will give new impulses to our economy and will allow our region to take everyone on the digital highway".*

Frank Vanbrabant, CEO of Fluvius: *"The European Commission approves the launch of NetCo, which is extremely good news. All the lights are now green: our joint subsidiary with Telenet can start operating in the coming weeks and prepare the roll-out of the data network of the future in the field. As a result, all Flemish families, companies, and authorities are ensured of high-performance data networks that fully support life and enterprise in our society. Not only today and tomorrow, but also the day after tomorrow."*

## **Micha Berger CEO**

Telenet and Fluvius have also jointly proposed Micha Berger as Chief Executive Officer (CEO) for NetCo as of closing of the transaction. Micha Berger is currently Special Projects Lead at Telenet. Before taking up that role, Micha was Chief Technology and Information Officer (CTIO) at Telenet. He will be confirmed in his new role by the Board of Directors at NetCo's launch.

## **MICHA BERGER (°1970)**

Micha Berger (°1970) joined the Telenet Group in July 2013. Currently he acts as leader special projects. Before taking up that role, he led the activities of the Engineering Department, the Service Assurance Group and Mobile Services as Chief Technology and Information Officer ("CTIO"). As of July 1, 2013, he also joined Telenet's SLT, reporting directly to the Company's CEO. Under his leadership many infrastructure programs were launched like the "Grote Netwerf" program which resulted in internet speeds of 1 gigabit per second throughout Flanders and Brussels. As well as the upgrade of the BASE mobile network providing best in class mobile speeds now.

Micha Berger has worked for Liberty Global since 2006, initially as Manager of the Engineering Department at UPC Nederland. As Vice President at Liberty Global since 2010, he has been responsible for Horizon Next Generation digital TV development and product roll-out. Before these endeavors, he gained his first experience in the cable industry at HOT Israel, where he was responsible for the development of the interactive digital service platform and the roll-out of video-on-demand.

Micha Berger is married and has 3 kids. Since 10 years he lives in Brussels with his family. In his spare time, he enjoys running and hiking in the Ardennes.