

# PRESS RELEASE



*This press release 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.*

## Successful refinancing of existing Term Loans with new €730.0 million and USD 1.6 billion Term Loans

Brussels, May 25, 2018 – **Telenet Group Holding NV (“Telenet” or the “Company”)** (Euronext Brussels: TNET) announces the successful refinancing of existing Term Loans with new €730.0 million and USD 1.6 billion Term Loan facilities. Following earlier accretive refinancings in December last year and April this year, this substantially leverage-neutral transaction represents a further step in strengthening Telenet’s capital structure, locking in attractive long-term interest rates and slightly improving tenor.

Through Telenet International Finance S.à r.l., Telenet issued a new €730.0 million Term Loan facility (“Facility AO”) with an unchanged maturity of December 15, 2027 relative to its current € Term Loan. Facility AO carries a reduced margin of 2.50% (from 2.75%) over EURIBOR with a 0% floor and was issued at 99.875%.

Through Telenet Financing USD LLC, Telenet issued a new USD 1.6 billion Term Loan facility (“Facility AN”) with a modestly improved maturity of August 15, 2026. Facility AN carries a reduced margin of 2.25% (from 2.50%) over LIBOR with a 0% floor and was issued at 99.875%.

Telenet intends to use the net proceeds from these new facilities to entirely prepay the following credit facilities under its Senior Credit Facility: (i) Facility AM (€730.0 million due December 2027, EURIBOR +2.75%, 0% floor); and (ii) Facility AL (USD 1.6 billion due March 2026, LIBOR + 2.50%, 0% floor).

The settlement of the aforementioned issuances and the repayment of the existing Term Loan facilities is scheduled to take place in the beginning of June 2018. Post refinancing, the Company faces no debt amortizations prior to August 2026 (excluding short-term liabilities related to its vendor financing program) with a weighted average maturity of 9.2 years now. In addition, Telenet also has full access to €445.0 million of undrawn commitments under its revolving credit facilities with certain availabilities up to June 2023.

Goldman Sachs acted as Mandated Lead Arranger, Global Coordinator and Underwriter with BNP Paribas, ING, J.P. Morgan, Natwest, Rabobank, RBC Capital Markets, Scotiabank and Société Générale CIB acting as Mandated Lead Arrangers, Joint Bookrunners and Underwriters.

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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 12 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 [www.telenet.be](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 interim financial statements and presentations related to the financial results for the three months ended March 31, 2018 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

**This document has been released on May 25, 2018 at 6:00pm CET**