

## PRESS RELEASE



# Telenet's shareholders approved the proposed intermediate dividend and the partial share cancellation

*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.*

Brussels, December 4, 2019 – Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) announces that the Special Shareholders’ Meeting has approved the proposed gross intermediate dividend of €0.57 per share (net €0.40 per share), equivalent to an aggregate amount of €62.8 million<sup>1</sup>. The Extraordinary General Shareholders’ Meeting also approved the proposed cancellation of 1,178,498 treasury shares with immediate effect.

As detailed in the October 31, 2019 press release, the intermediate dividend will be paid on December 9, 2019 with the Telenet shares trading ex-dividend as of the opening of the Brussels stock exchange on December 5, 2019. The record date has been confirmed at December 6, 2019.

The effective payment of the intermediate dividend to both registered shareholders and holders of dematerialised shares will occur on December 9, 2019. The payment of the intermediate dividend will be subject to 30% withholding tax under Belgian law. The received net intermediate dividend per share of €0.40 can, however, differ for foreign shareholders depending on the existence of certain double tax treaties between Belgium and certain foreign countries. In order to benefit from the reduced withholding tax, shareholders will need to formally submit a tax certificate to ING Belgium, acting as paying agent on behalf of the Company, at the latest 10 calendar days after the actual payment date.

The Extraordinary Shareholders' Meeting also approved the proposed cancellation of 1,178,498 own shares acquired by the Company under the Share Repurchase Program 2018bis. The partial share cancellation follows the cancellation of 1,881,040 treasury shares in April of this year and is consistent with the Company's past disclosures to cancel all treasury shares acquired under the aforementioned program in excess of 3.7 million shares, whereby the remainder will be used by the Company to meet its obligations towards its employees under its stock option plans. The total number of outstanding shares will decrease as a result thereof from 115,835,283 to 114,656,785, out of which the Company held 5,691,640 treasury shares at December 4, 2019.

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<sup>1</sup> Based on 110,143,643 dividend-entitled shares as per December 4, 2019, excluding 5,691,640 treasury shares which are not dividend-entitled

**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). 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 57.3% 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 2018 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the nine months ended September 30, 2019 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

**This document has been released on December 4, 2019 at 6:00 pm CET**