



## **Disclosure of a transparency notification**

*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, 3 March 2020 – Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) hereby discloses, in accordance with article 14, first paragraph of the Law of 2 May 2007, that, on 2 March 2020 and 3 March 2020 respectively, it received transparency notifications dated 28 February 2020 and 2 March 2020 respectively, from BlackRock, Inc., BlackRock (Netherlands) B.V., BlackRock (Singapore) Limited, BlackRock Advisors (UK) Limited, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Asset Management Deutschland AG, BlackRock Asset Management North Asia Limited, BlackRock Financial Management, Inc., BlackRock Fund Advisors, BlackRock Institutional Trust Company, National Association, BlackRock International Limited, BlackRock Investment Management (Australia) Limited, BlackRock Investment Management (UK) Limited, BlackRock Investment Management, LLC and BlackRock Japan Co., Ltd., in accordance with articles 6 and 18 of the Law of 2 May 2007.

- In its notification dated 28 February 2020, received on 2 March 2020, BlackRock, Inc. reports that its voting rights attached to shares in Telenet (aggregated with its controlled undertakings listed above) going below the 3% threshold on 27 February 2020.
- In its notification dated 2 March 2020, received on 3 March 2020, BlackRock, Inc. reports its total holdings in Telenet (aggregated with its controlled undertakings listed above) going below the 3% threshold on 28 February 2020.

### **1. TRANSPARENCY NOTIFICATION RECEIVED 2 MARCH 2020, DATED 28 FEBRUARY 2020, THRESHOLD CROSSED 27 FEBRUARY 2020**

The transparency notification received on 2 March 2020 contains the following information:

- **Reason for the notification**  
Acquisition or disposal of voting securities or voting rights
- **Notification by**  
A parent undertaking or a controlling person
- **Persons subject to the notification requirement**

BlackRock, Inc.	55 East 52 <sup>nd</sup> Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17 <sup>th</sup> floor, Amstelplein, Amsterdam, Netherlands
BlackRock (Singapore) Limited	20 Anson Road #18-01, Singapore, 79912, Singapore
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	55 East 52 <sup>nd</sup> Street, New York, NY, 10055, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Asset Management Deutschland AG	Lenbachplatz 1, 1 <sup>st</sup> floor, Munich, 80333-MN3, Germany
BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong

BlackRock Financial Management, Inc.	55 East 52 <sup>nd</sup> Street, New York, NY, 10055, U.S.A.
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock International Limited	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, U.K.
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street, Melbourne, VIC 3000, Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ, 8540, U.S.A.
BlackRock Japan Co., Ltd.	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan

- **Date on which the threshold is crossed**  
27 February 2020
- **Threshold that is crossed**  
3%
- **Denominator**  
114,656,785
- **Notified details**

A) Voting rights	Previous notification # voting rights	After the transaction			
		# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
BlackRock, Inc.	0	0		0.00%	
BlackRock (Netherlands) B.V.	7,574	7,574		0.01%	
BlackRock (Singapore) Limited	1,907	1,907		0.00%	
BlackRock Advisors (UK) Limited	625,530	791,048		0.69%	
BlackRock Advisors, LLC	25,378	25,911		0.02%	
BlackRock Asset Management Canada Limited	34,771	33,348		0.03%	
BlackRock Asset Management Deutschland AG	87,188	91,298		0.08%	
BlackRock Asset Management North Asia Limited	699	1,050		0.00%	
BlackRock Financial Management, Inc.	12,028	30,040		0.03%	
BlackRock Fund Advisors	655,545	661,804		0.58%	
BlackRock Institutional Trust Company, National Association	932,839	1,023,314		0.89%	
BlackRock International Limited	945	945		0.00%	
BlackRock Investment Management (Australia) Limited	17,319	17,707		0.02%	
BlackRock Investment Management (UK) Limited	815,529	491,934		0.43%	

BlackRock Investment Management, LLC	96,635	148,406		0.13%	
BlackRock Japan Co., Ltd.	184,977	78,430		0.07%	
Subtotal	3,498,864	3,404,716		2.97%	
<b>TOTAL</b>		3,404,716	0	2.97%	0.00%

B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration Date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
BlackRock Advisors (UK) Limited	Securities Lent			25,000	0.02%	physical
BlackRock Institutional Trust Company, National Association	Contract for Difference			24,747	0.02%	cash
BlackRock Investment Management (UK) Limited	Contract for Difference			1,490	0.00%	cash
BlackRock Investment Management, LLC	Contract for Difference			179,047	0.16%	cash
<b>TOTAL</b>				230,284	0.20%	

<b>TOTAL (A &amp; B)</b>	# of voting rights	% of voting rights
	3,635,000	3.17%

- **Full chain of controlled undertakings through which the holding is effectively held**

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock (Singapore) Holdco Pte. Ltd.  
BlackRock HK Holdco Limited  
BlackRock Lux Finco S.a.r.l.  
BlackRock Japan Holdings GK  
BlackRock Japan Co., Ltd.

BlackRock, Inc.  
Trident Merger, LLC  
BlackRock Investment Management, LLC

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock Investment Management (UK) Limited

BlackRock, Inc.

BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Australia Holdco Pty. Ltd.  
BlackRock Investment Management (Australia) Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock International Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Holdco 4, LLC  
BlackRock Holdco 6, LLC  
BlackRock Delaware Holdings Inc.  
BlackRock Institutional Trust Company, National Association

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Holdco 4, LLC  
BlackRock Holdco 6, LLC  
BlackRock Delaware Holdings Inc.  
BlackRock Fund Advisors

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock (Singapore) Holdco Pte. Ltd.  
BlackRock HK Holdco Limited  
BlackRock Asset Management North Asia Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock Investment Management (UK) Limited

BlackRock Asset Management Deutschland AG

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Canada Holdings LP  
BlackRock Canada Holdings ULC  
BlackRock Asset Management Canada Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Capital Holdings, Inc.  
BlackRock Advisors, LLC

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock Advisors (UK) Limited

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BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock (Singapore) Holdco Pte. Ltd.  
BlackRock (Singapore) Limited

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BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock (Netherlands) B.V.

- **Additional information**

The disclosure obligation arose due voting rights attached to shares for BlackRock, Inc. going below 3%.

**2. TRANSPARENCY NOTIFICATION RECEIVED 3 MARCH 2020, DATED 2 MARCH 2020, THRESHOLD CROSSED 28 FEBRUARY 2020**

The transparency notification received on 3 March 2020 contains the following information:

- **Reason for the notification**  
Acquisition or disposal of voting securities or voting rights  
Downward crossing of the lowest threshold
- **Notification by**  
A parent undertaking or a controlling person
- **Persons subject to the notification requirement**

BlackRock, Inc.	55 East 52 <sup>nd</sup> Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17 <sup>th</sup> floor, Amstelplein, Amsterdam, Netherlands
BlackRock (Singapore) Limited	20 Anson Road #18-01, Singapore, 79912, Singapore
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	55 East 52 <sup>nd</sup> Street, New York, NY, 10055, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Asset Management Deutschland AG	Lenbachplatz 1, 1 <sup>st</sup> floor, Munich, 80333-MN3, Germany
BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BlackRock Financial Management, Inc.	55 East 52 <sup>nd</sup> Street, New York, NY, 10055, U.S.A.
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock International Limited	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, U.K.
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street, Melbourne, VIC 3000, Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ, 8540, U.S.A.
BlackRock Japan Co., Ltd.	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan
- **Date on which the threshold is crossed**  
28 February 2020
- **Threshold that is crossed**  
3%
- **Denominator**  
114,656,785
- **Notified details**

	A) Voting rights	Previous notification	After the transaction	
		# voting rights	# of voting rights	% of voting rights

Holder of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
BlackRock, Inc.	0	0		0.00%	
BlackRock (Netherlands) B.V.	7,574	7,574		0.01%	
BlackRock (Singapore) Limited	1,907	713		0.00%	
BlackRock Advisors (UK) Limited	791,048	828,100		0.72%	
BlackRock Advisors, LLC	25,911	25,911		0.02%	
BlackRock Asset Management Canada Limited	33,348	33,348		0.03%	
BlackRock Asset Management Deutschland AG	91,298	91,298		0.08%	
BlackRock Asset Management North Asia Limited	1,050	1,177		0.00%	
BlackRock Financial Management, Inc.	30,040	29,856		0.03%	
BlackRock Fund Advisors	661,804	661,186		0.58%	
BlackRock Institutional Trust Company, National Association	1,023,314	1,024,484		0.89%	
BlackRock International Limited	945	945		0.00%	
BlackRock Investment Management (Australia) Limited	17,707	17,707		0.02%	
BlackRock Investment Management (UK) Limited	491,934	190,403		0.17%	
BlackRock Investment Management, LLC	148,406	152,200		0.13%	
BlackRock Japan Co., Ltd.	78,430	47,576		0.04%	
Subtotal	3,404,716	3,112,478		2.71%	
	<b>TOTAL</b>	<b>3,112,478</b>		<b>2.71%</b>	

B) Equivalent financial instruments	After the transaction						
	Holder of equivalent financial instruments	Type of financial instrument	Expiration Date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
	BlackRock Advisors (UK) Limited	Securities Lent			25,000	0.02%	physical
	BlackRock Institutional Trust Company, National Association	Contract for Difference			29,121	0.03%	cash
	BlackRock Investment Management (UK) Limited	Contract for Difference			1,887	0.00%	cash
	BlackRock Investment Management, LLC	Contract for Difference			179,047	0.16%	cash
	<b>TOTAL</b>				<b>235,055</b>	<b>0.21%</b>	

<b>TOTAL (A &amp; B)</b>	# of voting rights	% of voting rights
	3,347,533	2.92%

- **Full chain of controlled undertakings through which the holding is effectively held**

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock (Singapore) Holdco Pte. Ltd.  
BlackRock HK Holdco Limited  
BlackRock Lux Finco S.a.r.l.  
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BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
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BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock Investment Management (UK) Limited

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BlackRock International Holdings, Inc.  
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BlackRock Australia Holdco Pty. Ltd.  
BlackRock Investment Management (Australia) Limited

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BR Jersey International Holdings L.P.  
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BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock International Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Holdco 4, LLC  
BlackRock Holdco 6, LLC  
BlackRock Delaware Holdings Inc.  
BlackRock Institutional Trust Company, National Association

BlackRock, Inc.



BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
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BlackRock Holdco 6, LLC  
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BlackRock Fund Advisors

BlackRock, Inc.  
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BlackRock Financial Management, Inc.

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock (Singapore) Holdco Pte. Ltd.  
BlackRock HK Holdco Limited  
BlackRock Asset Management North Asia Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock Investment Management (UK) Limited  
BlackRock Asset Management Deutschland AG

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Canada Holdings LP  
BlackRock Canada Holdings ULC  
BlackRock Asset Management Canada Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock Capital Holdings, Inc.  
BlackRock Advisors, LLC

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited

BlackRock Finance Europe Limited  
BlackRock Advisors (UK) Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock (Singapore) Holdco Pte. Ltd.  
BlackRock (Singapore) Limited

BlackRock, Inc.  
BlackRock Holdco 2, Inc.  
BlackRock Financial Management, Inc.  
BlackRock International Holdings, Inc.  
BR Jersey International Holdings L.P.  
BlackRock Holdco 3, LLC  
BlackRock Cayman 1 LP  
BlackRock Cayman West Bay Finco Limited  
BlackRock Cayman West Bay IV Limited  
BlackRock Group Limited  
BlackRock Finance Europe Limited  
BlackRock (Netherlands) B.V.

- **Additional information**

The disclosure obligation arose due to total holdings in voting rights for BlackRock, Inc. going below 3%.

The full text of these notifications are also available on our investor website:  
<https://investors.telenet.be>.

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#### **Contacts**

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Legal:	Bart van Sprundel	<a href="mailto:bart.van.sprundel@telenetgroup.be">bart.van.sprundel@telenetgroup.be</a>	+32 15 333 495

**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 57.9% in Telenet Group Holding SA/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 year ended December 31, 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 3 March 2020 at 6:00 pm CET**