



Press release

Telenet and Fluvius reach non-binding agreement to create Flanders' "data network of the future"

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.

Mechelen, October 28, 2021 - Telenet BV, a wholly owned indirect subsidiary of Telenet Group Holding NV ("Telenet" or the "Company") (Euronext Brussels: TNET) and Fluvius System Operator CV ("Fluvius"), have entered into a non-binding term sheet about evolving their hybrid fiber coaxial ("HFC") network infrastructure in Flanders. By signing this non-binding term sheet, Telenet and Fluvius take a further step in the realization of the "data network of the future", including Fiber to the Home (Ftth) technology. The network of the future will be fully open, ultra-performant, accessible to businesses and families, both in urban and rural areas, and built at the lowest societal cost. Both companies intend to create a new self-funding independent infrastructure company ("NetCo"), contributing their existing HFC and fiber assets as well as developing new build fiber assets in the future. NetCo intends to operate a fully open access network and is expected to enjoy a high network utilization rate from the start driven by Telenet's existing customer relationships and the incremental traffic generated by wholesale partners. It is intended to be a multiparty partnership, i.e. open to further partnering with both strategic and/or financial parties to develop this ambitious "data network of the future".

Today Telenet operates its own HFC network in approximately two-thirds of the Flemish territory and in parts of Brussels. Fluvius currently has its own HFC network in the remaining part (one third) of Flanders to which Telenet has long lease rights until 2046 and through which Telenet can offer telecom services to residential and business customers on Fluvius' network and thus serve all of Flanders and parts of Brussels. These best-in-class high speed networks are already leading in Europe thanks to targeted proactive investments such as De Grote Netwerf, giving customers across Flanders access to data download speeds of up to 1 gigabit per second. In recent years, Telenet has already introduced a mix of both HFC and fiber in its network strategy. To ensure future generations can also enjoy the best digital experiences, both Telenet and Fluvius intend to gradually introduce more fiber in their existing networks. Specifically, more fiber will be deployed in the last mile, from the street to the customer premises, through which effective Fiber to the Home is realized.

The network of the future

Telenet and Fluvius both share the belief that access to high-quality and fast data connections for everyone is crucial in tomorrow's Flanders. The 300 cities and municipalities in Flanders, all of them indirect shareholders of Fluvius, consider such access as a societal necessity. They fully support NetCo's ambition to provide fiber connectivity in a vast majority of Flanders. In the rest of the Flemish region, a coax-based fast connection will be provided by the NetCo.

To ensure that Flanders continues to be at the vanguard of connectivity for decades to come, the two companies have signed a non-binding term sheet to outline the high-level principles of their future network strategy. Final

legal agreements are anticipated in spring next year. Until this time, no further statements about this cooperation will be made by either party.

To deploy this “data network of the future” in Flanders, Telenet and Fluvius intend to create a new self-funding independent infrastructure company, contributing their existing HFC and fiber assets as well as developing new build fiber assets in the future. NetCo is intended to be a multiparty partnership, i.e. open to further partnering with both strategic and/or financial parties. NetCo intends to operate an open access network with non-discriminatory conditions. NetCo is expected to enjoy a high network utilization rate from the start driven by Telenet’s existing customer relationships and the incremental traffic generated by wholesale partners.

NetCo is expected to combine the expertise and know-how of both Telenet and Fluvius. Given the robust financial profile of NetCo as of completion and its long-term market ambitions, NetCo’s shareholders are convinced that this joint initiative will bring many growth opportunities.

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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. 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 58.3% 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 2020 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the nine months ended September 30, 2021 have been made available on the investor relations pages of the Company’s website (<http://investors.telenet.be>).

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