



Press release

Telenet issues a new 6.2-year €510.0 million revolving credit facility, further strengthening its liquidity profile

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, April 7, 2020 – Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) announces that its financing subsidiary Telenet International Finance S.à r.l. has entered into a new 6.2-year €510.0 million revolving credit facility (the “new RCF”). The new RCF replaces the Company’s current €460.0 million revolving credit facilities with certain availabilities up to June 2023. As such, Telenet succeeded in extending and upsizing its revolving credit facilities, further strengthening its liquidity profile. In addition, Telenet continues to have access to €45.0 million of additional liquidity under separate agreements with certain lenders, bringing the total liquidity buffer to €555.0 million on top of the €101.4 million of cash and cash equivalents the Company held on December 31, 2019.

The new RCF has the following characteristics: (i) maturity of May 31, 2026 (versus December 31, 2021 for the current €60.0 million RCF AP and June 30, 2023 for the current €400.0 million RCF AG), (ii) a margin of 2.25% over EURIBOR (floored at 0%) (versus 2.75% under RCF AG and 2.25% under the short-dated RCF AP) and (iii) a commitment fee of 40% of the margin (unchanged). The new RCF can be used for general corporate purposes, which may include acquisitions, distributions to shareholders and general working capital requirements of the Company.

Telenet’s new RCF was entered into by Bank of America, Belfius, BNP Paribas, Crédit Industriel et Commercial, Credit Suisse, Deutsche Bank, Goldman Sachs, ING, JP Morgan, KBC, Mitsubishi UFJ Financial Group, NatWest, Rabobank, Royal Bank of Canada, the Bank of Nova Scotia and Société Générale.

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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 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 2019 as well as unaudited condensed consolidated 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>).

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