



## ALTICE COMPLETES ACQUISITION OF CABLEVISION SYSTEMS CORPORATION

*Cablevision and Suddenlink Form #4 U.S. Cable Operator Altice USA*

*Company Names U.S. Senior Leadership Team, Effective Immediately*

**June 21, 2016** -- Altice (Euronext: ATC, ATCB) announced today that it has completed the acquisition of Cablevision Systems Corporation, the leading communications service provider in the New York metropolitan area. Cablevision together with Suddenlink will form Altice USA, the #4 cable operator in the U.S., which serves more than 4.6 million Optimum and Suddenlink customers across 20 states.

**Patrick Drahi, Founder and Controlling Shareholder of Altice:** “The completion of the Cablevision acquisition marks a critical step in the development of the Altice Group. Altice USA is a key pillar of our business and a powerful and dynamic growth platform. We are very excited about our U.S. business and the opportunities we see in this market. We will accelerate network investments and bring innovative products and services to U.S. customers by leveraging our global operational expertise, scale and resources. I wish to also thank the Dolan family for entrusting us with their life’s work at Cablevision, where they have developed under their pioneering stewardship one of America’s pre-eminent cable operations with best-in-class management talent.”

**Dexter Goei, President of Altice N.V.; Chairman and Chief Executive Officer of Altice USA:** “Altice USA is well positioned to grow as a leading communications and media group with its best infrastructure, most innovative and reliable services, and a committed customer-centric approach. Our immediate focus is on integrating our businesses within Altice, fostering their development through innovation and investment, and delivering on our plans to enhance the customer experience. Our very talented employees have great energy and enthusiasm, and we are confident that altogether we will help to build Altice USA to the benefit of our customers and the local communities that we serve.”

### **Transaction Details**

Altice entered into a definitive agreement to acquire Cablevision on September 16, 2015. Cablevision shareholders previously approved the transaction by written consent. The completion of this transaction follows the receipt of applicable federal, state and local regulatory approvals. In December 2015, Altice completed its acquisition of Suddenlink.

The acquisition of Cablevision by Altice represents an enterprise value of \$17.7 billion. BC Partners and CPP Investment Board hold a 30 percent stake, as previously announced. Under



the terms of the acquisition, Cablevision shareholders receive \$34.90 in cash for each Cablevision Class A and Class B common stock. June 20, 2016, was the last full trading day of Cablevision Systems Corporation (NYSE: CVC) common shares on the New York Stock Exchange.

### **Executive Leadership Team**<sup>1</sup>

Altice USA has named its executive leadership team:

- Dexter Goei – President of Altice N.V.; Chairman and Chief Executive Officer of Altice USA
- Charles Stewart – Co-President and Chief Financial Officer of Altice USA
  - Lisa Rosenblum – General Counsel
  - Michael Schreiber – Chief Content Officer
  - Lee Schroeder – Head of Government Affairs
  - Victoria Mink – Chief Accounting Officer
  - Patrick Dolan – President, News 12 Networks
  - Ed Renicker – President, Media Sales
- Hakim Boubazine – Co-President and Chief Operating Officer of Altice USA
  - Pragash Pillai – Head of Optimum Operations
  - David Gilles – Head of Suddenlink Operations
  - Kevin Stephens – President, Business Services
  - Terry Cordova – Chief Technology Officer
  - Gregg Graff – Head of Residential Sales
  - Matthew Lake – Chief Marketing Officer
  - Keith Sherwell – Chief Information Officer
- Colleen Schmidt – Head of Human Resources and Talent Development

### **Business Investments and Customer Benefits**

Altice USA is committed to serving U.S. customers with superior and innovative products, service, and compelling integrated news and content. The completion of the Cablevision transaction will drive investments into the business while providing full access to the operational expertise, technology, and resources of Altice’s international operations. Among other initiatives, Altice USA will:

- Significantly increase broadband speeds through extensive investments in network upgrades and improvements;

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<sup>1</sup> Full leadership team with bios and photos available on [www.alticeusa.com](http://www.alticeusa.com)



- Introduce a low-income broadband offering;
- Introduce a state-of-the art and fully evolutive, all-in-one home center that integrates the functionality of set top boxes, routers and Wifi modems in one device and provides a more user-friendly experience;
- Introduce a next-generation customer interface offering a modern, informative and seamless navigation, integrating video on demand, online content, and advanced navigation and recommendation tools to maximize the consumer's experience;
- Invest more into and support the WiFi network, which will further extend the reach of broadband offerings;
- Upgrade existing and invest into new IT systems to optimize processes and better serve customers; and
- Inspire the next generation of technology leaders through programs that encourage the pursuit of STEM-related career paths.

### **About Altice Group**

Founded by telecom entrepreneur, Patrick Drahi, Altice is a multinational cable, fiber, telecommunications, contents and media company with presence in four regions -- Western Europe (comprising France, Belgium, Luxembourg, Portugal and Switzerland), the United States, Israel, and the Overseas Territories (currently comprising the French Caribbean, the Indian Ocean regions and the Dominican Republic). Altice provides very high speed based services (high quality pay television, fast broadband Internet and fixed line telephony) and, in certain countries, mobile telephony services to residential and corporate customers. Altice is also active in the media space with a portfolio of channels (News, Sports, Lifestyle...) as well as providing Premium content on nonlinear platforms; it also produces its own original content (Series, Movies...).

Altice (ATC & ATCB) is listed on NYSE Euronext Amsterdam.

For more information, visit [www.altice.net](http://www.altice.net)

### **About Altice USA**

Altice USA, a subsidiary of Altice Group (Euronext: ATC, ATCB), is the fourth largest cable operator in the United States, delivering residential and business services to 4.6 million customers across 20 states. Providing high-quality products that keep customers connected, Altice USA (through its Optimum, Lightpath and Suddenlink brands) offers digital cable television, high-speed Internet, voice, WiFi and advertising services. To meet our customers' content and information needs, the company through News 12 also offers hyper-local news and programming created specifically for the communities we serve. For more information, visit [www.alticeusa.com](http://www.alticeusa.com)



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