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Altice expands restricted group and completes Outremer Acquisition

IMMEDIATE

Altice expands the restricted group and completes the previously announced acquisition of Groupe Outremer Telecom

LUXEMBOURG, July 5, 2013-**Altice VII S.à r.l.** ("**Altice**") today announced that it has (i) expanded the restricted group supporting the financing activities of its subsidiaries Altice Financing S.A. ("**Altice Financing**") and Altice Finco S.A. ("**Altice Finco**") by folding in certain businesses currently owned by Altice and repaying or purchasing certain existing indebtedness of such businesses (the "**Fold-In Transaction**") on July 2, 2013 and (ii) completed today the previously announced acquisition (the "**Outremer Acquisition**") of a majority ownership of Groupe Outremer Telecom S.A., a leading telecommunications operator in the French Overseas Territories offering cellular telephony, broadband Internet access, fixed-line telephony and IP television services to residential and business subscribers. In connection with the Fold-In Transaction, the Outremer Acquisition and certain other previously announced transactions, Altice Finco consummated the previously announced offering of €250 million in aggregate principal amount of senior notes (the "**Notes**") and Altice Financing entered into a senior secured delayed-draw term loan facility with a commitment of up to \$1,034 million, a new €50 million super senior revolving credit facility and a new €75 million guarantee facility. The Fold-In Transaction and the Outremer Acquisition were financed by the proceeds of the offering of the Notes and a draw under the term loan facility.

"We are very pleased to have consummated the Outremer Acquisition, a strategically significant addition to the global portfolio of assets operated by Altice," remarked Dexter Goei, Chief Executive Officer of Altice. "In addition, the expansion of the restricted group supporting our financing activities enables us to complete the previously announced transactions and provides the financial flexibility to support future growth of Altice."

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This press release is for informational purposes only and does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The notes mentioned herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any other jurisdiction. The notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offer of the notes in the United States.

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Directive 2010/73/EU of the Parliament and Council of November 4, 2003 as implemented by the Member States of the European Economic Area (the "Prospectus Directive"). The offer and sale of the Notes will be made pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic

Area, from the requirement to produce a prospectus for offers of securities.

Certain statements contained herein, including the Altice's intentions to complete the offering and the expected use of

proceeds, are not based on historical fact and are "forward-looking statements" within the meaning of the applicable securities laws and regulations. Owing to the uncertainties inherent in forward-looking statements, actual events or results could differ materially from those stated here. These forward-looking statements reflect Altice management's expectations as of the date of this press release and are subject to certain risks and uncertainties, including that the proposed offering is subject to market conditions and other factors. Altice does not undertake to revise these statements to reflect subsequent developments.

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