



## **Altice acquires 34.6% stake in Numericable from Carlyle & Cinven and applies for listing of new ordinary shares**

July 24, 2014: Altice S.A. (Euronext: ATC NA) announced today that its wholly-owned subsidiary, Altice France S.A. ("Altice France"), is acquiring a 34.6% stake in Numericable Group S.A. ("Numericable") from Carlyle Cable Investments SC ("Carlyle") and CCI (F3) S.à r.l ("Cinven"), as previously announced on April 7, 2014.

A first portion, representing approximately 20.6% of Numericable shares out of the 34.6% purchased, will be financed by the issuance of 24,751,873 new ordinary shares by Altice S.A. which has applied for the listing of these shares on Euronext Amsterdam N.V. The listing is expected to take effect on July 25, 2014.

The new ordinary shares of €0.01 in the capital of Altice S.A. will be subscribed for by Carlyle and Cinven in exchange for the contribution in kind to Altice S.A. of, in aggregate, 25,517,396 shares in Numericable. This represents a stake of 20.6% in Numericable, which Altice S.A. will transfer on the same date to Altice France.

The prospectus is published on the website of the Euronext Amsterdam N.V. at <http://europeanequities.nyx.com>.

Immediately following this listing, Altice S.A.'s total number of shares outstanding will be 247,722,490 and Carlyle will own 6.7% and Cinven will own 3.3% of Altice. Carlyle and Cinven have entered into a "lock up" agreement and cannot sell their new Altice shares before September 30, 2014.

The remaining portion, representing approximately 14% of Numericable shares out of the 34.6% purchased, will be settled in cash by Altice France by January 31, 2015. Altice S.A. has already financed the cash for this transaction from its equity capital increase on June 24, 2014.

Following these two transactions, Altice France's stake in the share capital of Numericable increases from 40% to 74.6%. The completion of these transactions was preceded by the granting to Altice France of a waiver from the obligation to launch a tender offer on all the Numericable's shares of common stock by the French Autorité des Marchés Financiers.

These transactions terminate the shareholders' agreement entered into between Altice France, Carlyle and Cinven, in place since the initial public offering of Numericable on the Euronext Paris Market of NYSE Euronext in November 2013.



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## Disclaimer

This press release contains statements about future events, projections, forecasts and expectations that are forward-looking statements. Any statement in this presentation that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risk and uncertainties include those discussed or identified in the Document de Base of Numericable Group filed with the Autorité des marchés financiers ("AMF") under number I.13-043 on September 18, 2013 and its Actualisation filed with the AMF under number D.13-0888-A01 on October 25, 2013. In addition, past performance of Numericable Group cannot be relied on as a guide to future performance. Numericable Group makes no representation on the accuracy and completeness of any of the forward-looking statements, and, except as may be required by applicable law, assumes no obligations to supplement, amend, update or revise any such statements or any opinion expressed to reflect actual results, changes in assumptions or in Numericable Group's expectations, or changes in factors affecting these statements. Accordingly, any reliance you place on such forward-looking statements will be at your sole risk.

This press release does not contain or constitute an offer of Numericable Group's or Altice's shares for sale or an invitation or inducement to invest in Numericable Group's or Altice's shares in France, the United States of America or any other jurisdiction.

## About Altice

We are a multinational cable and telecommunications company with presence in three regions- Western Europe (comprising France, Belgium, Luxembourg, Portugal and Switzerland), Israel and the Overseas Territories (currently comprising the French Caribbean and the Indian Ocean regions and the Dominican Republic). We provide cable 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 (ATC) is listed on NYSE Euronext Amsterdam, ISIN LU1014539529.**