



Altice enters into exclusive negotiations with Oi to acquire Portugal Telecom

November 30, 2014 - Altice (Euronext: ATC) announces that it has entered into an exclusivity agreement with Oi to agree the purchase of the Portuguese assets of Portugal Telecom.

Altice's fully financed, binding offer values Portugal Telecom at an enterprise value of €7.4bn on a cash and debt-free basis which includes €500m consideration related to the future revenue generation of Portugal Telecom.

The transaction, net of financial debt, accrued post-retirement liabilities and other purchase price adjustments will be financed by new debt and existing cash from Altice.

Should a final agreement be entered into, the transaction will require corporate approvals and will be subject to standard regulatory approvals for a transaction of this nature.

Contacts

Investor Relations

Richard Williams: +44 (0)7946 348939 / richard.williams@altice.net

Media

Arthur Dreyfuss: +41 79 946 49 31 / arthur.dreyfuss@altice.net

About Altice

Founded by telecom entrepreneur, Patrick Drahi, Altice is 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.



Disclaimer

Matters discussed in this release may constitute or include forward-looking statements. These forward-looking statements reflect, at the time made, the Company's beliefs, intentions and current expectations concerning, among other things, the Company's and Portugal Telecom's results of operations, financial condition, liquidity, prospects, growth and strategies. No representation is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved and you are cautioned not to place any undue influence on any forward-looking statement.

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