



Numericable-SFR successfully prices new €1.68bn term loan

October 22, 2015 - Numericable-SFR, a subsidiary of Altice Luxembourg S.A., today announced that it has successfully priced (i) a \$1,340 million Term Loan and (ii) a €500 million Term Loan (“The Term Loans”).

The Term Loans have a January 2023 maturity and a margin over LIBOR/EURIBOR of 4.00% with a 0.75% LIBOR/EURIBOR floor.

Both loans were issued at an OID of 98.50.

The \$1,340 million Term Loan has been swapped to €1,184 million with a margin of 4.15% and without a EURIBOR floor.

These financing activities improve both the weighted average maturity (from 5.9 to 6.1 years) and the weighted average cost of debt (from 4.9% to 4.8%) of Numericable-SFR.

Proceeds, together with cash on balance sheet and a drawing under the existing Revolving Credit Facility, will be used by Numericable-SFR to make the previously announced distribution (“the Numericable Dividend”) to shareholders in an amount of EUR 2.5 billion.

Altice will use its share of the Numericable Dividend to repay the vendor note related to the May 2015 purchase of an additional 10% stake in Numericable-SFR from Vivendi.

These transactions leave the weighted average maturity and weighted average cost of debt for consolidated Altice Luxembourg group unchanged at 6.4 years and 5.7% respectively.

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About Altice – www.altice.net

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 & ATCB) is listed on NYSE Euronext Amsterdam.



About Numericable-SFR Group - www.numericable-sfr.com

Born from the combination of Numericable Group and SFR, Numericable-SFR Group wishes to create the nation's new leading player in the convergence between broadband and mobile, building from the existing top-tier fibre optics network and a leading mobile network. The sole owner of its infrastructures, the Group pairs two powerful networks and, thanks to its investments, Numericable-SFR aims to rapidly extend its fibre and 4G coverage into the farthest reaches of the nation and offer optimal service quality. A global operator, Numericable-SFR holds prime positions on all of France's telecommunications market segments, from consumer to B-to-B, local authorities and wholesale. Building from a core of well-matched brands, the Group offers a comprehensive range of Internet-access, fixed-line, mobile and audiovisual services. The Group serves 22.5 million Mobile customers and 6.5 million households subscribing to broadband services. On the Consumer segment, the Group operates under the Numericable, SFR, RED by SFR and Virgin Mobile brands. On the B-to-B segment, it operates under the SFR Business Team, Completel and Telindus brands, serving over 190,000 companies.

Listed on Euronext Paris (Euronext NUM) and owned by Altice group (78%), Numericable-SFR Group posting proforma turnover of €11.4 billion, gathers a total of 16,500 men and women.

Disclaimer

This press release contains statements about future events, projections, forecasts and expectations that are forward-looking statements. Any statement in this press release 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. In addition, past performance of Altice NV and its affiliates cannot be relied on as a guide to future performance. Altice NV and its affiliates make no representation on the accuracy and completeness of any of the forward-looking statements, and, except as may be required by applicable law, assume no obligations to supplement, amend, update or revise any such statements or any opinion expressed to reflect actual results, changes in assumptions or in Altice NV's or its affiliates' expectations, or changes in factors affecting these statements. Accordingly, any reliance you place on such forward-looking statements will be at your sole risk.