



Altice announces successful refinancing of existing debt of its Altice International credit pool, pricing \$2.75 billion of Senior Secured Notes

April 19, 2016 – Altice N.V. (Euronext: ATC & ATCB) announces Altice Financing S.A., a subsidiary of Altice International S.a.R.L. (“Altice International”) has successfully priced \$2.75 billion of 10-year Senior Secured Notes (Non-Call 5) in a Rule 144A / Regulation S offering with institutional investors, upsizing from the original offering size of \$2.25 billion launched on April 18 following excess demand. All of the proceeds will be used to refinance existing secured debt at Altice Financing, including the entire aggregate principal amount of the: \$460 million of Senior Secured Notes due 2019; €210 million of Senior Secured Notes due 2019; \$1,013 million of loans under the July 2019 Term Loan Facility, and; approximately €855 million (equivalent) of loans under the February 2022 Term Loan Facility entered into in connection with the acquisition of Portugal Telecom.

On this basis, the average maturity of the Altice International capital structure has been materially extended from 6.0 years to 7.7 years, strengthening Altice's liquidity profile. Altice International now has no material debt repayments due until 2022. The weighted average cost of Altice International's debt will be unchanged at 6.0%.

The USD coupon of the new Senior Secured Notes will be 7.5%. The equivalent swapped coupon for the euro repayments is c.5.8%.

Dennis Okhuijsen, CFO of Altice: Following the recent successful \$7.8 billion refinancing of SFR's debt, this transaction again demonstrates Altice's commitment to proactively manage its liabilities, including maintaining or improving its maturity schedule. We are delighted to see the capital market again recognises the strength of our strategy, long-term investment plan and



cash flow generation by offering very attractive terms for another significant refinancing transaction.

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About Altice

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.