



Press release



Amsterdam, Paris, November 8, 2016

Decision of the French Competition Authority

SFR Group and Altice have been notified of the decision of the French Competition Authority sentencing them to a 80 million euro gun-jumping fine in connection with the 2014 acquisition of SFR and Virgin Mobile.

The denounced practices, which aimed to make the new entity operational as soon as possible after obtaining clearance of the transaction, were performed in good faith, in the midst of legal uncertainty.

The Group chose not to refute these practices and to accept the French Competition Authority's settlement offer.

The Group chose to settle the matter in order to limit its financial exposure, given the level of penalties imposed for this type of procedural violation under the French Commercial Code.

This settlement demonstrates the Group's eagerness to restore a constructive dialogue with the regulator. The Group is focusing on its key avenues for growth, which include investing in and deploying very high-speed fiber optic and 4G/4G+ networks, and investing in content such as news, cinema and sports broadcasting rights.

With this decision, the first to be handed down on this issue in France, the French Competition Authority has clarified the rules that the parties to a merger must observe between the signature of the agreement and the Competition Authority's decision.

During the settlement negotiations, the Group actively participated in the analysis and discussion of these requirements.

About Altice - www.altice.net

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 a provider of Premium contents on nonlinear platforms; it also produces its own original contents (Series, Movies...).

Altice (ATC & ATCB) is listed on NYSE Euronext Amsterdam.

About SFR Group - www.sfr.com

SFR Group is the second largest telecoms operator in France with a turnover of 11 billion euros in 2015 and prime positions in all market segments, from consumer, to Business to Business (B2B), local authorities, and wholesale. Featuring the first fiber optic network (FTTB/FTTH) with 8.5 million eligible connections, SFR Group intends to stay ahead with its rollout plan to reach 22 million by 2022. Its leading mobile network covers more than 99% of the population in 3G and 70% in 4G/4G+. With regard to the Consumer segment, the Group operates under the SFR and RED by SFR brands. In the B2B segment, it operates under the SFR Business brand.

SFR Group is also adopting a new and increasingly integrated model around access and content convergence. Its new SFR Media entity consists of SFR Presse, which gathers all the group's media activities in France (Groupe L'Express, Libération, etc.), SFR RadioTV (owned at 49%), which includes the group's audiovisual activities in France (BFM TV, BFM Business, BFM Paris, RMC, RMC Découverte), and SFR Sport.

Listed on NYSE Euronext Paris, SFR Group (SFR) is owned by Altice group (83%).

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