



Altice Enters into an Agreement to Acquire Leading Portuguese Media Group Media Capital

July 14, 2017 - Altice N.V. (Euronext: ATC, ATCB) (“Altice”) announces today that it has entered into a definitive agreement with Promotora de Informaciones, S.A (“Prisa”) to acquire Prisa’s 94.7% stake in Media Capital SGPS, SA (“Media Capital”).

Media Capital is a leading Portuguese media group with audience leadership positions in both TV and radio. Media Capital, which also owns the largest Portuguese content producer Plural, reported in 2016 revenue of €174.0 million and EBITDA of €41.5 million.

The acquisition of Media Capital forms part of Altice’s global convergence strategy and follows its path in France, the United States and Israel. Altice is committed to continuing Media Capital’s open platform in the Portuguese market while ensuring its success in a rapidly evolving media and digital landscape with new challenges and opportunities:

- Invest into digital expansion
- Develop new TV channels and formats
- Launch new, innovative services
- Accelerate investments into Portuguese content
- Enhance reach of key channels, e.g. TVI24
- Use Plural as the global content production hub
- Export Portuguese content to other Altice territories, especially to France and to the US

Altice wants to deliver more content to all Portuguese consumers in a digital world and as such offer more choice focused on local production and formats. The integrity and editorial independence of Media Capital will serve as a guiding principle, as is the case for all of Altice’s global media businesses.



The acquisition underscores Altice strong commitment to Portugal, which already serves as the global technology hub for Altice Labs. Importantly, it will significantly strengthen Portugal's media sector, which continues to see increasing international competition, particularly from global Internet operators.

The acquisition values Media Capital at an enterprise value of €440 million, subject to customary debt, debt-like and working capital adjustments, and is expected to be immediately accretive to Altice's operating free cash flow before taking into account any benefits of the transaction. Closing of the acquisition is subject to customary closing conditions including approval by Prisa shareholders and regulatory approval.

In accordance with Portuguese securities law, Altice has announced on the date hereof the launching of a mandatory takeover offer for the remaining 5.3% of Media Capital which is not owned by Prisa. Following the consummation of the mandatory takeover offer, Altice intends to delist Media Capital from Euronext Lisbon.

Michel Combes, CEO of Altice, said: *"We are extremely excited about the acquisition of Media Capital. It is a unique opportunity to invest more capital in a market which has been our home for many years. We want to capture the many growth opportunities Media Capital offers not just in Portugal but also internationally based on an ambitious agenda focused on more digital, more content and more innovation. This strategy will bring benefits to all Portuguese media consumers while strengthening the Portuguese media landscape in the context of an increasingly global competition."*

***Press conference on Friday, July 14 at 10:45 AM (Lisbon Time)
in Hotel Altis Castilho, Rua Castilho 11, Lisbon***

Contacts

Chief Investor Relations Officer Altice NV
Nick Brown: +41 79 720 15 03 / nick.brown@altice.net

Chief Communications Officer Altice NV
Arthur Dreyfuss: +41 79 946 49 31 / arthur.dreyfuss@altice.net



About Altice

Founded in 2001 by entrepreneur Patrick Drahi, Altice is a convergent global leader in telecom, content, media, entertainment and advertising. Altice delivers innovative, customer-centric products and solutions that connect and unlock the limitless potential of its over 50 million customers over fiber networks and mobile broadband. The company enables millions of people to live out their passions by providing original content, high-quality and compelling TV shows, and international, national and local news channels. Altice delivers live broadcast premium sports events and enables millions of customers to enjoy the most well-known media and entertainment. Altice innovates with technology in its Altice labs across the world. Altice links leading brands to audiences through premium advertising solutions. Altice is also a global provider of enterprise digital solutions to millions of business customers. Altice is present in 10 territories from New York to Paris, from Tel Aviv to Lisbon, from Santo Domingo to Geneva, from Amsterdam to Dallas. Altice (ATC & ATCB) is listed on Euronext Amsterdam.