



May 19, 2020

Altice Europe N.V. Announces Altice Corporate Financing Facility Extended to 2023, No Material Maturity Until 2025

Altice Europe N.V. (Euronext ATC, ATCB) (“Altice Europe”) announces today the extension of the maturity and a partial repayment of the Altice Corporate Financing facility.

This transaction demonstrates Altice Europe’s commitment to proactively manage its liabilities across its capital structure, significantly improving its maturity schedule with no major maturities before 2025. Following today’s transaction and the significant January 2020 refinancing activity, the average maturity for the Altice Europe debt capital structure has been extended by 0.7 years and as of March 31, 2020, the average maturity is 6.3 years.

This transaction and the successful January 2020 refinancing activity, which included achieving the long-standing objective of significantly simplifying the group capital structure, have secured a significant reduction in annual cash interest costs for the Group. Total annual interest savings pro forma for this transaction alone are €48 million, through a combination of average cost of debt and absolute debt reduction. The Group has achieved €470 million of annual interest savings, pro forma for this transaction, out of the previously stated target of €700 million annual interest savings. The weighted average cost of debt for Altice Europe has decreased from 5.0% at year-end 2019 to 4.8% now.

Transaction Summary

- Altice Europe will repay €668 million of the Altice Corporate Financing facility with cash available on balance sheet. After this repayment, the Altice Corporate Financing facility will be reduced from €1,728 million to €1,060 million.
- The maturity of the remaining facility has been extended, from June 30, 2021 to June 30, 2023.
- The coupon has been reduced from 6.85% to 6.625%.

Contacts

Head of Investor Relations Altice Europe

Sam Wood: +41 79 538 66 82 / sam.wood@altice.net

Head of Communications Altice Europe

Arthur Dreyfuss: +41 79 946 4931 / arthur.dreyfuss@altice.net



Regulated Information

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

About Altice Europe

Altice Europe (ATC & ATCB), listed on Euronext Amsterdam, is a convergent leader in telecoms, content, media, entertainment and advertising. Altice delivers innovative, customer-centric products and solutions that connect and unlock the limitless potential of its over 30 million customers over fibre networks and mobile broadband. Altice is also a provider of enterprise digital solutions to millions of business customers. The company innovates with technology, research and development and enables 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 its customers to enjoy the most well-known media and entertainment.