



*This is a joint press release by Altice Europe N.V. ("**Altice Europe**") and Next Private B.V. (the "**Offeror**"), a direct subsidiary of Next Alt S.à r.l. which is owned and controlled by Mr. Patrick Drahi, the founder of Altice Europe, pursuant to the provisions of Article 16 paragraphs 1 and 2 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft) (the "**Decree**") in connection with the public offer by the Offeror for all issued and outstanding common shares A and common shares B in the capital of Altice Europe (the "**Offer**"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of the offer memorandum dated 24 November 2020 (the "**Offer Memorandum**"). This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.*

## **Offer for Altice Europe declared unconditional Post-Offer Merger to be implemented**

Amsterdam, the Netherlands, 22 January 2021

- **Next Private declares the Offer for Altice Europe unconditional**
- **Approx. 90.89% of the number of Listed Shares not already held by the Offeror Group have been tendered**
- **Settlement of the Offer will take place on 26 January 2021, at which date tendering shareholders will be paid the Offer Price of EUR 5.35 per Tendered Share**
- **After Settlement, the Offeror will hold 95.11% of the number of Listed Shares**
- **Post-Offer Merger will be implemented immediately after Settlement; no Post-Acceptance Period**
- **Advance liquidation distribution of EUR 5.35 per share expected to be paid to non-tendering shareholders on 29 January 2021**
- **Last trading day of the Listed Shares on Euronext Amsterdam (ATC and ATCB) will be 26 January 2021**
- **No conversions of Shares B into Shares A can be requested as of 25 January 2021**

### **Offer declared unconditional**

Altice Europe and the Offeror are pleased to announce that all Offer Conditions described in the Offer Memorandum have either been satisfied or waived and that the Offeror declares the Offer unconditional (*doet gestand*).

### **Acceptance**

During the Offer Period that expired at 17:40 CET on 21 January 2021, 570,979,175 Shares A and 12,929,522 Shares B have been tendered under the Offer, representing approximately (i) 90.89% of the number of Listed Shares not already held by the Offeror Group, (ii) 48.80% of the total number of Listed Shares (out of the 53.69% of the total number of Listed Shares



not already held by the Offeror Group) and (iii) an aggregate value of EUR 3,123,911,528.95. Together with the 421,464,912 Shares A and 167,660,043 Shares B already held by the Offeror Group on the date hereof (of which 35,000,000 are subject to a right of use, as described in sections 6.9 and 6.10(c) of the Offer Memorandum), the Offeror Group will upon Settlement hold a total of 957,444,087 Shares A and 180,589,565 Shares B, representing approximately 95.11% of the number of Listed Shares and approximately 92.02% of the total issued share capital of Altice Europe.

### **Settlement**

The Offeror will deliver the Offer Price of EUR 5.35 in cash per Listed Share (cum dividend) in respect of each Tendered Share transferred (*geleverd*) to the Offeror, on the terms set out in the Offer Memorandum. Acquisition of the Tendered Shares and delivery of the Offer Price will take place on 26 January 2021.

### **Implementation of Post-Offer Merger; no Post-Acceptance Period**

In line with the intent of the Offeror and Altice Europe as announced on 14 January 2021, there will be no Post-Acceptance Period.

Shortly following Settlement, the Post-Offer Merger will be implemented. As part of the Post-Offer Merger, the Triangular Merger will be implemented, pursuant to which (i) Altice Europe merges with and into New Altice Europe B.V. ("**Company Sub**"), (ii) all assets, liabilities and legal relationships of Altice Europe are acquired by Company Sub, (iii) Altice Europe ceases to exist and (iv) for each Listed Share, Altice Europe shareholders receive one share of the same class in Altice Europe Holdco B.V. ("**Company Holdco**"). The Triangular Merger will become effective on 27 January 2021, at 00:00 hours CET.

Immediately after the Triangular Merger becomes effective, Company Holdco will sell and transfer to the Offeror the issued share in Company Sub.

Upon completion of the Share Sale, Company Holdco will be dissolved and liquidated. It is expected that on 29 January 2021 an advance liquidation distribution will be made to the shareholders of Company Holdco in an amount equal to the Offer Price, resulting in non-tendering shareholders being paid EUR 5.35 per share.

For more information on the Post-Offer Merger, see section 6.11.5.2 of the Offer Memorandum.

### **Last trading day of the Listed Shares; conversions of Shares B into Shares A**

Upon the Triangular Merger becoming effective on 27 January 2021, at 00:00 hours CET, Altice Europe will cease to exist and its listing will terminate. Accordingly, the last trading day of the Listed Shares on Euronext Amsterdam (ATC and ATCB) will be 26 January 2021.



In connection with the implementation of the Post-Offer Merger, no conversions of Shares B into Shares A can be requested as of 25 January 2021.

### **Further information**

This press release contains selected, condensed information regarding the Offer and the Post-Offer Merger and does not replace the Offer Memorandum. The information in this press release is not complete and additional information is contained in the Offer Memorandum. Digital copies of the Offer Memorandum are available on the websites of the Offeror ([www.nextprivate.net](http://www.nextprivate.net)) and Altice Europe ([www.altice.net](http://www.altice.net)).

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### **About Altice Europe**

Altice Europe (ATC & ATCB), listed on Euronext Amsterdam, is a convergent leader in telecoms, content, media, entertainment and advertising. Altice Europe 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 Europe is also a provider of enterprise digital solutions to millions of business customers. Altice Europe 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 Europe delivers live broadcast premium sports events and enables its customers to enjoy the most well-known media and entertainment.

### **About the Offeror**

The Offeror is a direct subsidiary of Next Alt which is owned and controlled by Mr. Patrick Drahi, the founder of Altice Europe.

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