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**Altice S.A. announces proposed cross-border merger
to create equity currency for value-enhancing growth**

June 26, 2015 – Altice S.A. ("Altice" Euronext: ATC) today announced the proposed cross-border merger between a newly formed Dutch entity, Altice N.V., as the acquiring company and Altice as the company ceasing to exist (the "Merger"). The merger consideration represents Altice's current Enterprise Value of € 61.9bn and Equity Value of € 32.5 bn, representing an increase of 557 % since the IPO of Altice on January 31, 2014.

Pursuant to the Merger, shareholders of Altice will receive 3 common shares A ("A Shares") with 1 voting right each and a nominal value of one eurocent, and 1 common share B ("B Shares") with 25 voting rights each and a nominal value of 25 eurocents, in exchange for each issued and outstanding share in the capital of Altice. Both A Shares and B Shares will have equal economic rights and will be listed on Euronext Amsterdam (AMX). Following the listing, shareholders in Altice N.V. will be permitted to convert their B Shares into A Shares at a 1:1 ratio. The boards of directors of both Altice N.V. and Altice have approved and unanimously recommend the Merger.

It is envisaged that prior to the Merger becoming effective, Altice will transfer substantially all of its assets and liabilities to a newly incorporated subsidiary Altice Luxembourg S.A., a public limited liability company (*société anonyme*) governed by the laws of the Grand Duchy of Luxembourg (the "Transfer"). The Transfer has been approved and unanimously recommended by the boards of directors of Altice and Altice Luxembourg S.A.

Both the Transfer and the Merger require approval by a majority of at least 2/3 of the votes cast at an extraordinary general meeting ("EGM") in which at least one 1/2 of the share capital of Altice is present or represented. The EGM will be convened during the first week of July 2015. Shareholders holding, in the aggregate, approximately 64.6% of the shares of Altice have irrevocably undertaken to vote in favor of the Transfer and the Merger. The EGM shall be

held, and the Transfer and the Merger are expected to be effected, in the first two weeks of August. It is expected that trading of the A Shares and B Shares on an 'as if and when issued' basis will commence upon or shortly after the Merger becoming effective. All documents to be presented to the EGM will be made available on the website of Altice in the section entitled "Investor Relations".

Pursuant to the Merger, the group will benefit from a powerful equity acquisition currency without prejudicing voting control of the company's founding shareholder group. This will further strengthen Altice's position in the next phase of value-enhancing growth.

Dexter GOEI, CEO of the Altice Group said:

"Pursuant to the Merger, the Group will benefit from a powerful equity acquisition currency without prejudicing voting control of the company's founding shareholder group. This will further strengthen Altice's position in the next phase of value-enhancing growth."

JP Morgan and Morgan Stanley acted as financial advisors to Altice, Luther Law Firm and Loyens & Loeff as legal advisors and Atoz as tax advisors.

Conference Call

The company will host a conference call and webcast to discuss the merger at 3:30pm CEST or 9:30am EDT today.

Webcast live:

<http://edge.media-server.com/m/p/s8wv558p>

Conference call dial in:

France: +33 (0)1 70 71 29 50

UK: +44 (0) 20 8150 0794

USA: +1 719 325 4934

Further information

The information in this press release is not intended to be complete. For further information explicit reference is made to the transfer proposal, the merger proposal and the information memorandum, which will be published on the website of Altice (<http://www.altice.net>).

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About Altice

Founded by telecom entrepreneur Patrick Drahi, Altice is a multinational cable and telecommunications company. Altice conducts its activities (i) in France through the Numericable Group, which completed its acquisition of SFR from Vivendi S.A. in November 2014 resulting in the combination of the sole major cable operator in France with France's leading integrated fixed and mobile network operator ("Altice France Group") and (ii) in Western Europe (comprising Belgium, Luxembourg, Portugal and Switzerland), Israel, and the Overseas Territories (comprising the Dominican Republic and certain French Overseas Territories in the Caribbean and the Indian Ocean regions) through Altice International S.à r.l. ("Altice International"). Altice provides cable and fiber-based services (high quality pay television, broadband internet and fixed line telephony) and mobile telephony services to residential and corporate customers.

Altice shares (ATC) are listed on NYSE Euronext Amsterdam, ISIN LU1014539529.

Disclaimer

This press release contains statements about future events, projections, forecasts and expectations that are forward-looking statements. Any statement in this press release that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. In addition, past performance of Altice and its affiliates cannot be relied on as a guide to future performance. Altice and its affiliates make no representation on the accuracy and completeness of any of the forward-looking statements, and, except as may be required by applicable law, assume no obligations to supplement, amend, update or revise any such statements or any opinion expressed to reflect actual results, changes in assumptions or in Altice 's or its affiliates' expectations, or changes in factors affecting these statements.

Accordingly, any reliance you place on such forward-looking statements will be at your sole risk.

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This release is not intended to constitute an offer or sale to persons in the United States within the meaning of the U.S. Securities Act of 1933, as amended (the "Securities Act"). The shares referred to in this release have not been, and are not presently intended to be, registered under the Securities Act.