



## **NextRadioTV and Altice announce a strategic partnership**

Paris, 27 July, 2015

Alain Weill, the Chairman, CEO, Founder and main shareholder of NextRadioTV and Patrick Drahi, the Chairman and Founder of Altice S.A. (« Altice »), are proud to announce the signing of a strategic partnership of their groups to invest in and to accelerate the development of multimedia projects in both France and other international markets.

Alain Weill and Altice will be partners in a joint-company<sup>1</sup> in which Mr. Weill will control 51% of the economic and voting rights and assume the role of Executive Chairman. In a first step, Mr. Weill's current stake in NextRadioTV representing 37.77% of economic rights and 48.59% of voting rights<sup>2</sup> will be transferred to this new Company.

This new Company will then launch in a second step a voluntary tender offer for 100% of NextRadioTV share capital at a price of 37 euros per share<sup>3</sup>, representing a premium of 30.5% to the last-6-months volume-weighted average share price<sup>4</sup>.

The filing of the tender offer with the Autorité des Marchés Financiers (« AMF ») will occur after the presentation of the transaction to the relevant regulatory and antitrust authorities (Conseil Supérieur de l'Audiovisuel et Autorité de la Concurrence). The closing of the tender offer is expected by the end of 2015.

Through this new partnership, Mr. Weill will ultimately become a 24% shareholder of a subsidiary of Altice dedicated to investments in media companies, with an on-going focus on international diversification outside of France, where growth and consolidation opportunities are numerous. Mr. Weill will join Altice's Executive Committee as Managing Director of Altice Media responsible for all the media activities of Altice.

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<sup>1</sup> which will be primarily financed by Altice through a capital increase and convertible bonds (which conversion into shares will be subject to regulatory approvals) and to a lesser extent by a capital increase subscribed by Alain Weill. Altice will also have a call option on the shares owned by Alain Weill in the newly formed company, which will be exercisable from March 2019 (also subject to regulatory approvals) or in case of exceptional circumstances (decease, resignation).

<sup>2</sup> Alain Blanc-Brude (through entities controlled by him) together representing 4.6% of economic rights and 6.0% of voting rights, has already signed commitments to tender his stakes (and his 105.000 BSAAR) at the offer price. The board of Directors of NextRadioTV unanimously approves the transaction and intends to recommend the tender offer following the review by the independent expert.

<sup>3</sup> and 23.28 euros per BSAAR.

<sup>4</sup> i.e. a price equal to the see-through price paid for the sale by Alain Weill to the newly formed company of his WMC shares (through which he currently holds his stake in NextRadioTV).



Alain Weill, Chairman of NextRadioTV : *"After 15 years of continued growth thanks to the success of our TV channels, radio stations and digital platforms, I am delighted to be part of this partnership between NextRadioTV and Patrick Drahi's Altice. This partnership will allow us to continue and accelerate the development of our media activities in France and abroad."*

Dexter Goei, CEO of Altice: *"Media and content are a major growth opportunity for Altice in France and in all of the countries where we are present. The convergence of our telecom assets with digital distribution, channels, content development and content production are core to our long term strategy. "*

Patrick Drahi, Chairman of Altice: *"We are very excited to partner with Alain Weill, a great professional and talented entrepreneur, whom I have known and admired for almost 20 years. Alain Weill will lead our media division within Altice. The development and expansion into media and content in the countries where we are present brings an additional growth driver to Altice and offers attractive synergies with our telecom activities. This will allow us to offer the best content to our customers who already benefit from the best fiber-based fixed networks and 4G+ mobile networks. This partnership with NextRadioTV and Alain Weill represents a major step in our strategy."*

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## **About NextRadioTV**

NextRadioTV is an independent multimedia company. Its business focuses on five areas – general news, sport, the economy, high-tech and factual entertainment – available on television, radio and digital media. The Group has recognized know-how and expertise in managing innovative audiovisual projects.

## **About Altice**

Founded by telecom entrepreneur, Patrick Drahi, Altice is a multinational cable, fiber, telecommunications, contents and media company with presence in three regions - Western Europe (comprising France, Belgium, Luxembourg, Portugal and Switzerland), Israel and the Overseas Territories (currently comprising the French Caribbean and the Indian Ocean regions and the Dominican Republic). We provide 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 (ATC) is listed on NYSE Euronext Amsterdam, ISIN LU1014539529.**

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