

Together Has No Limits: Our Vision for Altice

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One family. One group. One plan. One Altice. Together.

Because **Together Has No Limits**.

You have put it so simply that I should say: enough talking – let's get to work. I like it.

But, by putting it so simply, you've inspired me to make it more spiritual and ask ourselves three key questions about our future:

- Where are we going?
- Who will we get there with?
- How will we know when we get there?

Before we answer the first question, as our parents and grandparents say, don't ask where we are going if you don't know where you are coming from.

-- So, where are we coming from? --

The Altice family adventure started in Casablanca, the white house in 1963. Born into a family of mathematics teachers whose passion was to instill the best education and the greatest respect of their origins, I moved to the South of France when I was 15.

Soon there, I understood Albert Einstein's best formula: "*Let 'a' be success, let 'x' be work and 'y' be fun. Then, we have $x + y + z = a$ in which z is...guess what? Silence.*" In other words, to be successful, work hard, have fun, but more importantly listen and don't talk.

I took my first big entrepreneurial risk in 1993, in Chateaurenard France, with the construction of Altice's first cable network. One employee, no salary only stock, a concept that many of you endured but are now enjoying. Zero customers. Zero guarantees. One 50 000 French Francs student loan. Nobody in France before had succeeded in generating profitability from cable after more than 30 billion FrF of investment between 1978 and 1993. I had no fear, nothing to lose, full freedom with no one to report to, but ONE goal: to follow the American cable cowboys.

From day ONE, **No limits**, like the second half of our new Altice signature. The first half of our new signature – the **together** – was the solution to push the limits further and to expand from this first local market. So the team grew together, *I became we, my became our and I shared my stocks into our stocks, partly of course.*

Together, we leveraged the small success of Chateaurenard, merged a 2500 homes passed local network into a nationwide 10 million homes passed network making Altice – by 2007 – the owner of 99% of France's cable networks. From one town with no team, no money and no guarantee of success, **together** we reached every corner of France. Alone I started number 24, together we became number 1 in France. **No limits**.

By then, our team of One had evolved into a family. A family of friends and colleagues who decided to marry their professional experience to our entrepreneurial spirit. Who challenged Altice to go further. Who chose the next entrepreneurial adventure with us, rather than alone, because **Together Has No Limits**.

Before long, our goal was to join, and ultimately to win, the race to convergence, which is global. In 2009, leaving France the country of human rights, we went to Israel, the land of our civilisation. 2012, from Israel to Portugal, the country of the navigators who discovered a long time ago the Dominican Republic and soon after America, the new world, like us in 2014 and 2015: as we travel to the future, we follow our ancestors' road, applying the rules of our education.

Once more, **together has...no limits!** 4 continents, 50 million customers, our journey is just beginning.

So, back to our first question, **where do we go from here?** What limits can we push further?

It would be too easy to say “convergence” is next, as although we have joined the race, we have not yet won it. The competition for convergence is more intense today than when we started. Leaders in mobility, fiber, networks, content, advertising, all want to eat our lunch while the GAFAs are busy redefining our life.

But our goal is more complex than merely competing for convergence -- our one goal is to improve our customers' lives.

Our new brand, our values, our mind-set, our purpose and our new signature exist to serve our goal.

Together Has No Limits exists as much to create connections – to un-divide a divided planet and her people – as to enable convergence. **Together Has No Limits** has more a social purpose than merely a commercial one. Man/Woman – Left/Right – North/South – East/West – Faithful/Agnostic – Progressive/Conservative – the world is now split into as many clusters as there are individualities.

The error of convergence so far has been to focus on the delivery of individual communication platforms and it has created human siloes with the people it intended to connect... Not this with Altice. We are here to deliver networks, services, media, content and advertising that embrace our differences not to make solitude easier, but collaboration and sharing more important than ever.

Our innovations must not make our individual realities smaller, but our collective ambitions greater. Not to make individuals more dependent on technology, but more reliant on each other. **Together Has No Limits** is an invitation from the Altice family to come together and build a dream engine that unlocks all of human potential. **Together has no limits** means “let’s learn together, let’s be safe together, let’s be knowledgeable together, and please let’s enjoy!”

Convergence and integration of networks, mobile services, media platforms, original content, advertising engines and data analysis are the Altice tools to provide the un-dividing; the togetherness to which we aspire. Broadband data carries Information; Information is the source of knowledge; Knowledge powers education; Pay TV relies on banking services; Voice is the birth of dialogue; Connectivity saves people’s lives.

Here is more food for thought: one of the fastest growing populations of users of mobile platform, social media and network technology are aged 65 plus. They are your parents and grandparents. What is the point of bringing our elders the best networks, content and best services if they cannot use them to strengthen their connection to the next generations?

To understand Altice, we must endorse that it is our job to bring the human purpose to convergence. We shall be pioneers who create unforgettable connections between people rather than technical gadgets. Sourcing from our limitless curiosity and our entrepreneurial spirit, we will provide networks, media, news, sports, entertainment, formation, education, services and platforms to help our customers transform their dreams into reality.

We exist to bring people **together**; together to go beyond their limits, to explore their own brain to become better.

Then, who will help us turn this dream into reality? This is our second question, **who will we get there with?**

My family – both relatives and colleagues in the Altice family – debated at length **Together Has No Limits**. We believe Altice is an extension of our family values and our family life as it has been our day-to-day lives for almost 25 years.

Answering the question “with whom will we achieve our vision” by responding “all of you in the Altice family” is an easy way to ensure today’s launch happens without resistance or concern. But it would not be honest. The reinvention of Altice cannot happen if we accept the status quo. The entrepreneurial roots of

our company mean that, from time to time, we must answer difficult questions and make tough choices about who we bring on the journey.

Do we bring professionals? Yes, but entrepreneurs first; refusing to let their fear of the unknown narrows their pursuit of the impossible. Do we need realist managers? Yes but risk takers first; if we stop risking, there will be no innovation and no success. The Altice family always rewards smart risk-taking, and this is why we empower you to work as partners.

Partners with our customers. Partners with each other. Partners with our managers. Partners with our leaders. Partners with me. If you want the comfort and stability of a large bureaucracy, Altice is not for you. Bureaucracy is the enemy of fun; we must eliminate it as it hinders innovation, collaboration, efficiency and growth.

Our strongest long-term investment is not in technology and processes but in bringing the best talents within the Altice family. The best asset is leadership and action. We are changing. The world is changing. The economy is changing. Our competitors are changing. And resistance to change threatens both our ability to meet our goal and our capacity to bring the world together.

So, what does this mean for you, every day? Very simple and straightforward as always, remember these basic rules:

- Always be learning, the lack of curiosity kills innovation;
- Every problem is an opportunity – as long as you bring the solution;
- Dream of a company without hierarchy, you may follow leaders but leaders need partners;
- Listen to your team members, speak to give solutions, request the same from your managers;
- If you can dream it, you can do it. We reward-and-retain problem solvers;
- If you cannot do it without a consultant, we will hire the consultant instead of you;
- The more you spend, the less is available for innovation and expansion;
- Keep it simple. Complexity is the enemy of growth, and bureaucracy the enemy of fun.

And, last but not least, **do it together**. We are in this together – with our colleagues, with our clients, with our stakeholders, with our families, with our friends – regardless of our differences and, in fact, thanks to our differences – because together, there is no limit to what we can achieve.

Because our cultures and our differences are our forces. They have built our open mindset.

Because we enjoyed so much our journey together, there is no limit to what we can succeed. And because my commitment to you is that throughout this journey, we will act as One family, One group, One Altice. You can trust that I will always be available to help you as I know that I can trust you.

Now, I can hear you asking the last question, **how will we know when we get there?**

Altice has been built as a family company. One in which my children are starting to have a role; one in which my own family values have led the way I work with my colleagues; and one in which the collaboration between colleagues and the loyalty to our customers require an on-going commitment to those values:

- Solidarity (together!);
- Dedication (to each other!);
- Bravery against obstacles;
- Disruptive thinking in front of banality;
- Quick decision in front of immobility; and
- Commitment to excellence.

Understanding whether we have reached our destination is then determining how many of us are bringing this mind-set to our work.

Like any family, Altice must be built to last for generations. The pace of innovation, convergence and integration is so rapid – and the limits of human ingenuity so fluid – that we must enthusiastically

understand that we are embarking on a permanent journey of convergence and integration. What does it mean to be an Altice family member? Not merely to be on the Altice payroll and to apply the Altice way, but to educate our team and our new colleagues with the Altice values.

In that sense, our journey is more important than the destination we are targeting. As long as we keep innovating, even as we reach new limits; as long as we deliver solutions that connect our people and the planet more closely; as long as we maintain a cost structure that ensures the affordability of our solutions; and as long as we have fun, there is no reason to stop.

My dream is not to arrive where we want to get: for all of us, good should always be “not too bad” as we can do better. My dream will become reality when all of you, all my Altice partners, dream of new destinations beyond the next limits.

At that time, I will know we have succeeded and you will be proud as I am proud to work with you, proud to be on this journey together as

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Disclaimer: These remarks were delivered live to all employees; actual remarks may differ slightly.