

# PRESS RELEASE



## LIBERTY GLOBAL ANNOUNCES MANAGEMENT CHANGE IN EUROPE

### Eric Tvester Steps Down, Robert Redeleanu appointed CEO, Eastern Europe from July 1

**Denver, Colorado** – June 17, 2019

Liberty Global today announced the departure of Eric Tvester. Tvester has held senior leadership roles within Liberty Global since 2009, as CEO of the company's Swiss cable business, and then CEO of the enlarged Central and Eastern European group which also included Austria. Most recently, Tvester has concurrently held the positions of CEO of the Eastern European Group and Chairman, UPC Switzerland.

Tvester's move is timed with the sale of many of the assets he has overseen during his tenure. Liberty Global closed its sale of UPC Austria earlier this year and has announced the sale of its operations in Switzerland as well as Hungary, Romania and the Czech Republic. Tvester spent nine years as CEO of UPC Switzerland, contributing to the more than 50 percent increase in revenues of the operation since first acquired by Liberty Global. The anticipated sale of UPC Switzerland to Sunrise values the asset at 10x Estimated 2019 Adjusted Segment OCF<sup>i</sup> and represents a significant return to Liberty Global.

Robert Redeleanu will assume the position of CEO, Eastern Europe reporting to Severina Pascu, effective July 1. Redeleanu initially joined Liberty Global in 2013 as CEO, UPC Romania and has since expanded his responsibilities to oversee each of UPC Hungary, Romania and Poland. With this appointment, he will lead the Company's operations across Eastern Europe until the expected closure of the transaction with Vodafone, at which point he will lead the UPC businesses in Poland and Slovakia.

"I want to thank Eric for his commitment and years of loyal service," said Mike Fries, CEO, Liberty Global. "He has been pivotal to the transformation of our operations across Switzerland, Austria and Eastern Europe, driving operating and financial growth as well as meaningful value creation. This is a natural moment for his next ventures as we prepare to close transactions impacting six of our operating countries, with the vast majority being in Central and Eastern Europe."

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“Robert is a talented leader who brings considerable energy, passion, operational acumen and customer focus,” Fries continued. “And, as his track record shows, he is a shining example of our homegrown talent at Liberty Global.”

Eric Tveter, added: “I very much appreciate being part of the Liberty Global family, where the agility and entrepreneurship that make our company great leaves plenty of room for friendship and developing meaningful relationships. I’ve learned a lot about value creation and operational excellence throughout my tenure that will carry with me in my remaining time at Liberty as an advisor, and in the next chapter of my future business opportunities.”

## ABOUT LIBERTY GLOBAL

Liberty Global (NASDAQ: LBTYA, LBTYB and LBTYK) is the world’s largest international TV and broadband company, with operations in 10 European countries under the consumer brands Virgin Media, Unitymedia, Telenet and UPC. We invest in the infrastructure and digital platforms that empower our customers to make the most of the video, internet and communications revolution. Our substantial scale and commitment to innovation enable us to develop market-leading products delivered through next-generation networks that connect 21 million customers subscribing to 45 million TV, broadband internet and telephony services. We also serve 6 million mobile subscribers and offer WiFi service through 12 million access points across our footprint.

In addition, Liberty Global owns 50% of VodafoneZiggo, a joint venture in the Netherlands with 4 million customers subscribing to 10 million fixed-line and 5 million mobile services, as well as significant investments in ITV, All3Media, ITI Neovision, LionsGate, the Formula E racing series and several regional sports networks.

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<sup>i</sup> Please refer to the Liberty Global press release dated February 27, 2019 announcing the sale of UPC Switzerland to Sunrise Communication Group for more detail.