



Press release

Telenet and Orange Belgium sign two commercial wholesale agreements, providing access to each other's HFC and FTTH networks for a 15-year period

The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 on the obligations of issuers of financial instruments admitted to trading on a regulated market. Inside information.

Mechelen, January 30, 2023 – Telenet BV, a wholly owned indirect subsidiary of Telenet Group Holding NV (“Telenet” or the “Company”) (Euronext Brussels: TNET) and Orange Belgium NV (Euronext Brussels: OBEL) have signed two commercial fixed wholesale agreements (the “Agreements”), subject to the completion of the VOO acquisition by Orange Belgium. The Agreements will provide access to each other’s fixed networks on a commercial basis for a 15-year period and will remain in force independently on the evolution of the current regulated open access model. Furthermore, the Agreements cover both current hybrid-fiber coaxial (“HFC”) and future fiber-to-the-home (“FTTH”) technologies in both network areas. Telenet strongly believes the Agreements will foster competition in the Belgian telecoms market, expanding customers’ freedom of choice in terms of telecom operators and service offerings through at least three nationwide FMC providers.

Through the Agreements, Telenet will be able to access for the first time the VOO cable network in Wallonia and the remaining one-third of Brussels, covering around 1.8 million homes passed today and which is in the process of being acquired by Orange Belgium. The Agreements will also include access to future FTTH deployments. Combined with Telenet’s existing nationwide mobile network and its fixed network in Flanders, parts of Brussels and the boot of Hainaut in Wallonia, Telenet will be able to provide fixed-mobile converged services in the whole of Belgium. Telenet’s commercial and go-to-market strategy is already well developed with an ambitious plan to reach a regional off-footprint fixed market share of around 10% over the medium term. Telenet expects to launch in early 2024 following certain investments in IT and product development in the course of 2023. Telenet will provide more details closer to the launch date.

Since 2016, Orange Belgium has provided fixed internet and TV services on Telenet’s HFC network through the regulated open access model. Today’s commercial arrangement will strengthen this existing relationship for another 15 years. Furthermore, Orange Belgium will become a wholesale customer on Telenet’s future FTTH network at pre-agreed terms, increasing network penetration and improving the return on investment on Telenet’s investments in fiber. Upon closing of the NetCo joint venture with Fluvius, which is pending EC regulatory approval expected by summer this year, this Agreement will transfer to NetCo, hence strengthening NetCo’s fundamentals and attractiveness to potential strategic and/or financial partners.

"I'm pleased with the 15-year partnership we reached with Orange Belgium, building on a fruitful relationship developed over a number of years. Through the Agreements, we now have a clear path to wholesale access in the south of Belgium, complementing our existing fixed footprint in Flanders, parts of Brussels and the boot of Hainaut in Wallonia in addition to our nationwide mobile network coverage. This will enable us to grow into a nationwide FMC player and provide more choice for customers. Our commercial and go-to-market strategy is far advanced and we have ambitious plans for the South, targeting an off-footprint fixed market share of around 10% over the medium term, which will enhance Telenet's growth profile. I'm equally excited about the extended partnership with Orange Belgium in our footprint, which covers both our current HFC and future FTTH network. We welcome Orange Belgium as a wholesale customer on our future FTTH network, further increasing our network penetration and improving the return on investment and long-term profitability of our recently announced fiber investments", says John Porter, Telenet's Chief Executive Officer.

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About Telenet – As a provider of entertainment and telecommunication services in Belgium, Telenet Group is always looking for the perfect experience in the digital world for its customers. Under the brand name Telenet, the company focuses on offering digital television, high-speed Internet and fixed and mobile telephony services to residential customers in Flanders and Brussels. Under the brand name BASE, it supplies mobile telephony in Belgium. The Telenet Business department serves the business market in Belgium and Luxembourg with connectivity, hosting and security solutions. More than 3,000 employees have one aim in mind: making living and working easier and more pleasant. Telenet Group is part of Telenet Group Holding NV and is quoted on Euronext Brussel under ticker symbol TNET. For more information, visit www.telenet.be. Liberty Global – one of the world's leading converged video, broadband and communications companies, innovating and empowering people in six countries across Europe to make the most of the digital revolution – owns a direct stake of 59.2% in Telenet Group Holding NV (including any treasury shares held by the latter from time to time).

Additional Information – Additional information on Telenet and its products can be obtained from the Company's website <http://www.telenet.be>. Further information regarding the operating and financial data presented herein can be downloaded from the investor relations pages of this website. The Company's Consolidated Annual Report 2021 as well as unaudited condensed consolidated interim financial statements and presentations related to the financial results for the nine months ended September 30, 2022 have been made available on the investor relations pages of the Company's website (<http://investors.telenet.be>).

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