



## **Altice announces successful refinancing of existing debt of its Optimum credit pool, pricing \$2.5 billion of Senior Secured Term Loan B and \$1.31 billion of Senior Guaranteed Notes**

**September 12, 2016** – Altice N.V. (Euronext: ATCA, ATCB) announces that CSC Holdings, LLC (“Optimum”) has successfully priced \$2.5 billion of 8-year Senior Secured Term Loan B and \$1.31 billion of 10.5-year Senior Guaranteed Notes (Non-Call 5.5) in a Rule 144A / Regulation S offering to institutional investors. Closing of the new financing is subject to customary closing conditions and the proceeds will be used by Optimum to refinance the entire \$3.8 billion principal amount of loans under Optimum's existing Term Loan Facility that matures in October 2022.

Following the consummation of the refinancing, the average maturity of Optimum’s capital structure has been materially extended from 5.9 years to 6.6 years, strengthening Altice's liquidity profile. The weighted average cost of Optimum’s debt will decrease from 7.4% to 7.2%.

The new Senior Secured Term Loan B, which was upsized in-market, will have a margin of 300bps over Libor, a 75bps Libor floor and be issued at an OID of 99.75. This represents a significant reduction to the existing Term Loan margin of 400bps over Libor and the 100bps Libor floor. The new Senior Guaranteed Notes will have a coupon of 5.50%.

**Dennis Okhuijsen, CFO of Altice Group**, said: *"Following the successful completion of the Cablevision acquisition, this transaction again demonstrates Altice’s commitment to proactively manage its liabilities across every credit pool, further improving its maturity schedule as well as reducing interest costs. We are particularly pleased the capital market is supporting both Altice USA and Altice Europe and remain very excited about all of our opportunities to invest and grow in these markets."*

For additional information, please refer to the Current Report section of the Altice USA website at <http://alticeusa.com/investor-information/>



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## About Altice

Founded by telecom entrepreneur, Patrick Drahi, Altice is a multinational cable, fiber, telecommunications, contents and media company with presence in four regions – Western Europe (comprising France, Belgium, Luxembourg, Portugal and Switzerland), the United States, Israel, and the Overseas Territories (currently comprising the French Caribbean, the Indian Ocean regions and the Dominican Republic). Altice provides 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 is also active in the media space with a portfolio of channels (News, Sports, Lifestyle etc.) as well as providing Premium content on nonlinear platforms; it also produces its own original content (Series, Movies etc.).

**Altice (ATC & ATCB) is listed on NYSE Euronext Amsterdam.**

For more information, visit [www.altice.net](http://www.altice.net)

## About Altice USA

Altice USA, a subsidiary of Altice Group (Euronext: ATC, ATCB), is the fourth largest cable operator in the United States, delivering residential and business services to 4.6 million customers across 20 states. Providing high-quality products that keep customers connected, Altice USA (through its Optimum, Lightpath and Suddenlink brands) offers digital cable television, high-speed



Internet, voice, WiFi and advertising services. To meet our customers' content and information needs, the company through News 12 also offers hyper-local news and programming created specifically for the communities we serve. For more information, visit [www.alticeusa.com](http://www.alticeusa.com)