



ASTORG-BACKED M7 GROUP TO BUY EASTERN EUROPEAN DTH OPERATIONS FROM LIBERTY GLOBAL

Luxembourg, 21 December 2018 — M7 Group, one of Europe's leading pay-TV providers for more than 3 million homes has today announced that it has reached an agreement to buy the DTH satellite TV operations from Liberty Global plc ("Liberty Global") (NASDAQ: LBTYA, LBTYB and LBTYK) currently serving four Eastern European markets (Hungary, Romania, Czech Republic and Slovakia). Since 2014, M7 Group's majority shareholder is Astorg Partners, a leading European private equity firm which has backed since its entry the ambitious development plan of the M7 management team through organic and inorganic initiatives. Closing of the transaction is subject to regulatory approval, which is expected in the first half of 2019.

Currently the Liberty Global DTH business serves about 800,000 customers in total in Hungary (under the brand UPC Direct), in the Czech Republic and Slovakia (under the brand freeSAT), and in Romania (under the brand FocusSat). This acquisition will enable M7 Group to gain further scale and increase its top line by circa 30% post transaction.

Hans Troelstra, CEO of M7 Group, said: "This is a very logical acquisition for us, allowing us to consolidate the satellite TV activities of Skylink in the Czech and Slovak markets, while further diversifying our European footprint into two new markets. In addition, we will be able to roll out our hybrid satellite and OTT TV platform in those two new markets. In our existing markets the OTT platform is already used by circa 15-20% of the base."

Advisors for M7 Group / Astorg on the Transaction included: LionTree (M&A advisor), Solon (strategic due diligence), PWC (financial, legal and tax due diligence), Paul Hastings (corporate legal), Allen & Overy (lenders' legal advisor), and Clifford Chance (financing legal).

For further information, please contact:

M7 Group

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About M7 Group

M7 Group S.A., based in Luxembourg, is one of Europe's largest operators of satellite and IP-based TV platforms. M7 Group uses different brands in different countries: Canal Digitaal and Online.nl in the Netherlands, TV VLAANDEREN in Flanders and TéléSAT in French speaking Belgium, HD Austria in Austria, Skylink for the Czech and Slovak markets and Diveo in Germany. All brands offer tailor made packages for clients adapted to the local culture and language in these countries. Today, M7 Group provides more than 3 million TV homes with hundreds of satellite and IP-based radio and television services in digital and HD quality. Since 2011, M7 Group also provides broadband and telephony services to its customers in the Netherlands and Belgium. M7 Platform Services provides broadcasters with end-to-end distribution solutions for DTH, cable and IPTV reception. For more information: www.m7group.eu.

Main M7 contacts: Marc-Antoine d'Halluin (Chairman), Hans Troelstra (CEO), Ernst Jan van Rooijen (CFO), Jaromir Glisnik (Head of Eastern European operations), Serge Debrye (legal counsel)



About Astorg

Astorg is a European private equity firm with total funds under management of over €4 billion. Astorg seeks to partner with entrepreneurial management teams to acquire European companies and create value through the provision of strategic guidance, experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body enhancing its reactivity. Though not specialized, Astorg has gathered a valuable industry expertise in technology-based industrial companies, healthcare and business-to-business professional services. Astorg has offices in London, Paris, Luxembourg and Frankfurt, plus Senior Advisors based in Zurich, Paris and London. Astorg has offices in London, Paris, Frankfurt and Luxembourg, plus one senior advisor based in Zurich.

Main Astorg contacts: Joël Lacourte (Managing Partner), Charles-Hubert Le Baron (Associate Director)

For more information, please visit www.astorg.com

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