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Luther advises Cable Investor Altice and Cable Operator Numericable on the Largest Leveraged Finance Deal in Europe and on the Acquisition of French SFR

Luxembourg – The law firm Luther Luxembourg has advised Altice S.A. in connection with the financing of the acquisition of SFR through Altice’s subsidiaries, Numericable Group S.A. and Altice France S.A. This EUR15 billion leveraged finance deal is considered to be the largest in Europe since 2008.

Altice funded the acquisition of SFR (which is still subject to approval of the anti-trust authorities in France) through a combination of U.S. and European high yield notes, covenant-light loans, revolving credit facilities and an equity issuance. The total cash raised by Altice and Numericable in the debt markets in connection with the acquisition is nearly in excess of EUR 15 billion.

Luther, particularly, advised Altice S.A. and Numericable Group S.A. as to matters of Luxembourg law in relation to the drafting of the prospectuses for the issuance of the high yield notes by Altice S.A. and Numericable Group SA which have been admitted to trading on the EURO MTF market of the Luxembourg Stock Exchange.

Luther has also advised Altice S.A., as parent of Numericable Group S.A., on matters of Luxembourg law in connection with the acquisition of SFR.

About Altice

The Altice Group is a multinational cable and telecommunications company with a presence in France, Israel, Belgium & Luxembourg, Portugal, the French West Indies/ Indian Ocean Area and the Dominican Republic ("Overseas Territories") and Switzerland. The Altice Group provides cable based services (high quality pay television, fast broadband Internet and fixed line telephony) and, in certain countries, mobile telephony services to residential customers and corporate customers.

For Altice

Luther, Luxembourg: Eric Sublon (Managing Partner), Laurent Massinon (Partner), Agathe Laissus, Darius Bitu (all Banking, Finance & Capital Markets), Selim Souissi (Partner), Yann Spiegelhalter (both Corporate, M&A)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 370 lawyers and is represented at 11 German economic centers and at important investment locations and financial centers in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai and Singapore. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Located in the European Union's premier financial center, Luther Luxembourg offers comprehensive legal and tax advisory solutions to multinational corporations, investment funds, private equity and financial institutions. To best serve its clients, Luther Luxembourg utilizes the greater network of the law firm's international offices and works in close collaboration with other members of the Taxand organization.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. Our lawyers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at:

www.luther-lawfirm.lu

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