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ANY JURISDICTION IN WHICH OFFERS OR SALES OF SECURITIES
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United Group B.V. announces an offering of €700 million of Senior Secured Notes due 2031

AMSTERDAM – Wednesday, October 9, 2024

United Group B.V. (the “**Issuer**” and, together with its direct parent company and its subsidiaries, the “**Group**”) announces today an offering of €700 million of Senior Secured Notes due 2031 (the “**Notes**”).

If completed, the proceeds from the offering of the Notes will be used directly or indirectly to (i) redeem the Issuer’s existing senior secured notes due 2026 and pay any accrued and unpaid interest thereon, (ii) repay certain amounts outstanding under the Issuer’s existing revolving credit facility and (iii) pay fees and expenses in connection with the offering of the Notes.

In connection with the offering of the Notes, the annualized last two quarter financial data, recent trading and other developments information below is being disclosed to potential investors in the Notes.

Annualized Last Two Quarter Financial Data

In the annualized last two quarters ended June 30, 2024, the Group generated Aggregated Revenue of €2,929.2 million and Annualized Last Two Quarter Pro Forma Run-Rate Adjusted Capital Expenditure of €707.6 million.

Recent Trading

Based on preliminary results from the Group’s unaudited management accounts for the two-month period ended August 31, 2024, and other information currently available, the Group estimates that revenue for the two-month period ended August 31, 2024 was between €498.5 million and €502.5 million, compared to €464.0 million for the corresponding period of 2023. Estimated revenue increased compared to the prior-year period due to the organic growth of the subscriber base, the migration of subscribers to multi-play packages, price increases, and the acquisitions in 2023 and 2024. The Group estimates that UG Adjusted EBITDAaL for the two-month period ended August 31, 2024 (excluding any adjustments), was between €174.4 million and €178.4 million, compared to €181.6 million for the same period in 2023.

Other Recent Developments

In August 2024, Telemach Slovenia signed an agreement to acquire at least 98.5% of the share capital of T-2, a telecommunications operator in Slovenia, for an enterprise value of €385 million, subject to certain closing adjustments. As of December 31, 2023, T-2 had 655 thousand RGUs, and for the year ended December 31, 2023, T-2 had revenues of €115.5 million and adjusted EBITDA of €28.4 million.

The Group is negotiating and expects to enter into new financing arrangements through its Greek subsidiary Nova Greece (which is a guarantor of the Notes) in October 2024. This financing is expected to be provided through new bond loan issues with banks under the EU Recovery and Resilience Facility and is intended to be used for capital expenditures under certain eligible investment plans and eligible related costs. The Group expects the amount of financing for Nova Greece to be up to €132 million (across two or more series).

The financial data presented above is based on the preliminary management accounts of the Group, which have not been audited, reviewed or verified by our independent auditors, and you should not place undue reliance on this data. During the course of the financial statement completion process for

the year ending December 31, 2024, the Group could identify items that require adjustments to be made and which could affect its final results of operations and financial position for the periods described in this section.

Cautionary Statement

*This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such offer, solicitation or sale would be unlawful. This announcement is not an offer of securities for sale in the United States. The Notes and the guarantees thereof will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any other jurisdiction, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. In the United States, the offering will be made only to “qualified institutional buyers” (as defined in Rule 144A of the U.S. Securities Act) in compliance with Rule 144A under the U.S. Securities Act (“**Rule 144A**”) and outside the United States in reliance on Regulation S under the Securities Act (and, in a member state of the European Economic Area (the “**EEA**”) or the United Kingdom, only to qualified investors within the meaning of Article 2(E) of the Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and in the United Kingdom as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”).*

Neither the content of the Company’s website nor any website accessible by hyperlinks on the Company’s website is incorporated in, or forms part of, this announcement. It may be unlawful to distribute this announcement in certain jurisdictions. This announcement is not for distribution in Canada, Japan or Australia. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The information in this announcement does not constitute an offer of securities for sale in Canada, Japan or Australia.

*The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the EEA. For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a “qualified investor” as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.*

This announcement has been prepared on the basis that any offer of in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of the Notes.

*The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the*

*FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.*

This announcement has been prepared on the basis that any offer of the Notes in the UK will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA from a requirement to publish a prospectus for offers of Notes.

*This announcement is being distributed only to persons who (i) have professional experience in matters relating to investments and are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (ii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the “**FSMA**”) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**relevant persons**”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.*

No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

The information herein contains forward-looking statements. All statements other than statements of historical fact included herein are forward-looking statements. Forward-looking statements give the Company’s current expectations, estimates, forecasts, and projections relating to its financial condition, results of operations, plans, objectives, future performance and business as well as the industries in which the Company operates, as well as the beliefs and assumptions of the Company’s management. In particular, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on equity, risk management and competition tend to be forward-looking in nature. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “goal,” “may,” “anticipate,” “estimate,” “plan,” “project,” “seek,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which it will operate in the future. Therefore, the Company’s actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. They are neither statements of historical fact nor guarantees of future performance. The Company therefore cautions against relying on any of these forward-looking statements.