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MATTERHORN TELECOM HOLDING S.A.

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March 8, 2017

Matterhorn Telecom Holding S.A. (the “SN Issuer”) and Matterhorn Telecom S.A. (the “SSN Issuer” and, together with the SN Issuer, the “Issuers”) today announce that they have obtained the requisite consents for the consent solicitation (the “Consent Solicitation”) launched on March 3, 2017, and the launch of an additional notes and new notes offering (the “Offering”).

I. CONSENT SOLICITATION

The SSN Issuer has obtained consents from holders of a majority in aggregate principal amount to certain amendments to the indenture governing its outstanding CHF 410,637,000 aggregate principal amount of 3.625% Senior Secured Notes due 2022 and €1,000,000,000 aggregate principal amount of 3.875% Senior Secured Notes due 2022 (together, the “Fixed Rate Senior Secured Notes”) and €265,000,000 aggregate principal amount of Floating Rate Senior Secured Notes due 2022 and the SN Issuer has obtained consents from holders of a majority in aggregate principal amount to certain amendments to the indenture governing its outstanding €81,866,000 aggregate principal amount of 4.875% Senior Notes due 2023 (the “Senior Notes”), in each case to: (i) the “Limitation on Restricted Payments” covenants and (ii) the “Limitation on Indebtedness” covenants (the “Proposed Amendments”).

The Solicitation is conditional upon completion, by August 11, 2017 (inclusive), of the financing for which the Proposed Amendments are being sought. The Issuers may waive this condition in their sole discretion.

On March 8, 2017, each of the Issuers, the guarantors and the trustee under each indenture executed a supplemental indenture in relation to the relevant Indenture giving effect to the Proposed Amendments. Following the execution of the supplemental indentures, the consents are no longer revocable and all holders will be bound, including those that do not give their consents prior to 4:00 p.m. London time on March 9, 2017 (the “Expiration Time”).

An aggregate cash payment of CHF 22.1 million equivalent will be payable *pro rata* to holders of the Fixed Rate Senior Secured Notes for which a Consent is validly delivered prior to the Expiration Time and not validly revoked prior to the Expiration Time, subject to the terms and conditions of the Consent Solicitation. Holders of the CHF 410,637,000 aggregate principal amount of 3.625% Senior Secured Notes due 2022 will receive a consent payment in Swiss francs. Holders of the €1,000,000,000 aggregate principal amount of 3.875% Senior Secured Notes due 2022 will receive a consent payment in euros, which will be converted using the exchange rate of €0.939 per CHF 1.00. An aggregate cash payment of €3.6 million will be payable *pro rata* to holders of the Senior Notes for which a consent is validly delivered prior to the Expiration Time and not validly revoked prior to the Expiration Time, subject to the terms and conditions of the Consent Solicitation.

Holders should take note of the following dates in connection with the Solicitation. The dates below are, however, subject to modification in accordance with the terms of the Solicitation.

Event	Timing
Consent Payment Date	The earlier of: (i) promptly after the completion of the financing for which the Proposed Amendments are being sought and (ii) in advance of any distribution permitted by the Proposed Amendments.
Long-Stop Date	August 11, 2017 4:00 p.m. London time

II. OFFERING OF NOTES

In addition, the Issuers have today launched an offering of (i) additional Fixed Rate Senior Secured Notes under the SSN Indenture and additional Senior Notes under the SN Indenture to fund a portion of the distribution to NJJ, the Consent Payments and the fees and expenses related to the Offering, the Offer and Solicitation, and the Solicitation pursuant to the Proposed SSN Indebtedness Amendments and the Proposed SN Indebtedness Amendments and (ii) new floating rate notes under a new indenture to refinance the Senior Secured FRNs, in an aggregate amount of approximately CHF 686 million (equivalent), of which an aggregate principal amount of approximately CHF 200 million (equivalent) are expected to be additional Senior Notes. The actual amounts of the additional Fixed Rate Senior Secured Notes, additional Senior Notes and new floating rate notes to be offered are estimates and subject to change in the sole discretion of the Issuers. Such notes will be offered to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A of the Securities Act and to non-U.S. persons outside the United States in reliance on Regulation S under the Securities Act. The Issuers intend to pay a distribution to their indirect shareholder, NJJ, a portion of which will be paid on the completion date of the Offering from the net proceeds thereof and cash on balance sheet. The Issuers intend to pay the remainder of the distribution from cash on balance sheet, in one or more instances, by December 31, 2017.

NOT FOR DISTRIBUTION IN THE UNITED STATES, AUSTRALIA, JAPAN AND CANADA

The Issuers have engaged Goldman Sachs International, Credit Suisse Securities (Europe) Limited and Société Générale to act as Solicitation Agents for the Solicitation. Questions regarding the terms of the Solicitation may be directed to the Solicitation Agents. The Issuers have also engaged Lucid Issuer Services Limited to act as the Information and Tabulation Agent for the Solicitation. Questions or requests for assistance or copies of the Consent Solicitation Statement may be directed to the Information and Tabulation Agent.

The Solicitation Agents

Goldman Sachs International	Credit Suisse Securities (Europe) Limited	Société Générale
Peterborough Court 133 Fleet Street London EC4A 2BB United Kingdom Attn: Liability Management Group E-mail: liabilitymanagement.eu@gs.com Phone: +44 207 774 9862	One Cabot Square Canary Wharf London E14 4QJ United Kingdom Attn: Liability Management Desk E-mail: liability.management@credit-suisse.com Phone: +44 207 883 8763	17 cours Valmy 92987 Paris La Défense cedex France Attn: Liability Management Team E-mail: liability.management@sgcib.com Phone: +33 1 42 13 32 40

The Information and Tabulation Agent

Lucid Issuer Services Limited

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United Kingdom
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DISCLAIMER

This announcement is not a consent solicitation and must be read in conjunction with the Consent Solicitation Statement. This announcement and the Consent Solicitation Statement contain important information which should be read carefully before any decision is made with respect to the proposed amendments. Those documents should be consulted for additional information regarding consent procedures and the conditions for the consent solicitation. To receive copies of the Consent Solicitation Statement or for questions relating to the Solicitation, please contact the Solicitation Agents or the Information and Tabulation Agent using the contact information given above. If any holder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the proposed amendments, it is recommended to seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank, manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to consent to the proposed amendments. None of the Issuers, the guarantors under the indentures governing the notes, the Solicitation Agents, the trustees, the Information and Tabulation Agent or any person who controls, or is a director, officer, employee, agent of any such person, or any affiliate of any such person makes any recommendation whether holders of the Notes should consent to the proposed amendments.

Any deadlines set by any intermediary or clearing system may be earlier than the deadlines specified in the Consent Solicitation Statement.

The proposed notes will be offered in a private placement only to qualified institutional buyers pursuant to Rule 144A and non-U.S. persons pursuant to Regulation S under the Securities Act, subject to prevailing market and other conditions. There is no assurance that the offering will be completed or, if completed, as to the terms on which it is completed. The notes to be offered have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. 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 does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of Directive 2003/71/EC of the Parliament and Council of November 4, 2003, as implemented by the Member States of the European Economic Area (the "Prospectus Directive"). The offer and sale of the notes will be made pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities.

In the United Kingdom, this announcement is being distributed to, and is directed at, only (a) persons who have professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); (b) high net worth companies, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; or (c) persons to whom an invitation or inducement to engage in an investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000) 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"). The investments to which this announcement relates are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such investments will be available only to or will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents. Persons distributing this announcement must satisfy themselves that it is lawful to do so.

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