

MATTERHORN TELECOM S.A.

**NOTICE OF PARTIAL REDEMPTION
€525,000,000 FLOATING RATE SENIOR SECURED NOTES DUE 2023**

	ISIN	Common Code
Rule 144A:	XS1580391099	158039109
Regulation S:	XS1580388384	158038838

Matterhorn Telecom S.A. (the “Issuer”) gives notice to the Holders of its Floating Rate Senior Secured Notes due 2023 (the “Notes”) of partial redemption of the outstanding Notes (the “Redemption”) in an aggregate principal amount of €50,000,000. This notice is given in accordance with paragraph 5(b) of the Notes and Sections 3.03 and 14.01 of the indenture dated as of March 16, 2017, (the “Indenture”) among, *inter alios*, the Issuer, Deutsche Trustee Company Limited, as trustee, Deutsche Bank AG, London Branch, as paying agent and calculation agent, and Deutsche Bank Luxembourg S.A., as registrar and transfer agent. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of the Redemption are as follows:

1. The redemption date for the Notes will be September 25, 2017 (the “Redemption Date”) and the record date will be September 24, 2017.
2. The redemption price for the Notes is 100% of the principal amount thereof (the “Redemption Price”), plus the Applicable Premium and the amount of accrued and unpaid interest to the Redemption Date (€248,263.89) payable on the Redemption Date and Additional Amounts, if any. The Applicable Premium will be calculated based on the Bund Rate that has become publicly available at least two Business Days (but not more than five Business Days) prior to the Redemption Date. Investors are advised to inform themselves of the specific redemption payment calculations provided for in the Indenture.
3. The Paying Agent is Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.
4. The Notes must be surrendered to the Paying Agent to collect the Redemption Price plus accrued and unpaid interest, if any, and Additional Amounts, if any.
5. No representation is made by the Issuer, the Paying Agent or the Trustee as to the correctness of the ISIN or Common Code number either as printed on the Notes or as contained in this notice of redemption.
6. Unless the Issuer defaults in paying the redemption payments, interest, and Additional Amounts, if any, on the Notes called for redemption shall cease to accrue on and after the Redemption Date.
7. The Notes are being redeemed pursuant to paragraph 5(b) of the Notes and Article 3 of the Indenture.
8. This notice of redemption is given on September 15, 2017.