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MATTERHORN TELECOM S.A.

Matterhorn Telecom S.A. Announces Launch of Senior Secured Notes Offering

September 4, 2019

Matterhorn Telecom S.A. (the “Issuer”) today announces launch of an offering of new CHF-denominated Senior Secured Notes due 2026 (the “New CHF Notes”) and new euro-denominated Senior Secured Notes due 2026 (the “New Euro Notes” and, together with the New CHF Notes, the “New Notes”).

The New Notes are offered in connection with the previously announced proposed refinancing transaction contemplating the issuance of up to CHF 1.15 billion (equivalent) of aggregate new secured debt comprising a new senior facilities agreement (the “SFA”) providing for a new 7 year term loan Facility B (“Facility B”), and, at the Issuer’s option, other new secured debt (including the New Notes). The SFA is also expected to provide for a new 5 year revolving facility of up to CHF 75 million (the “Revolving Facility”). Entering into the SFA and raising the other new senior secured debt, including the New Notes, are referred to herein as the “Financing”). The actual amounts (if any) of New CHF Notes and New Euro Notes to be offered pursuant to the Financing are subject to change in the sole discretion of the Issuer.

The proceeds from the Financing (including the offering), together with proceeds of the previously announced Towers Sale and cash on balance sheet, will be used to redeem (i) the entire outstanding aggregate principal amount (CHF 83 million (equivalent)) of the Floating Rate Senior Secured Notes due 2023 issued by the Issuer on March 16, 2017, (ii) the entire outstanding principal amount (CHF 1,109 million (equivalent)) of Euro Fixed Rate Senior Secured Notes due 2022 issued by the Issuer on April 23, 2015, (iii) the outstanding CHF 110,637,000 of the CHF Fixed Rate Senior Secured Notes due 2022 issued by the Issuer on April 23, 2015, and (iv) the entire outstanding principal amount (CHF 287 million (equivalent)) of Senior Notes due 2023 issued by Matterhorn Telecom Holding S.A. on April 23, 2015, and to pay certain fees and expenses relating to the Financing, the Consent Solicitation and the Notes redemptions.

Concurrent with the offering, the Issuer is soliciting consents (the “Consent Solicitation”) pursuant to a consent solicitation statement dated September 3, 2019 from holders of its outstanding CHF 410,637,000 aggregate principal amount of 3.675% Senior Secured Notes due 2022 (the “Existing CHF Notes”) to, among other things, increase “restricted payments” capacity under the CHF Notes indenture on a one-time basis in order for the Issuer to make a distribution to its indirect shareholder, NJJ, in one or more instances, by October 3, 2020. The maximum aggregate amount of the distribution to NJJ will be CHF 350 million. Subject to requisite consents having been received from holders of the Existing CHF Notes and the occurrence of the “Effective Time” pursuant to the Consent Solicitation, the Issuer intends to pay a distribution to its indirect shareholder, NJJ, from proceeds of the Towers Sale and cash on balance sheet.

The New Notes, Facility B and Revolving Facility will be guaranteed on a senior basis, subject to certain limitations, by Matterhorn Telecom Holding S.A. and Salt Mobile SA and secured by first-ranking liens over shares of capital stock of the Issuer and Salt Mobile SA, certain bank accounts and intragroup receivables.

The New 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 New Notes 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 New 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.

MiFID II professionals/ECPs-only / No PRIIPs KID – *Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.*

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 Regulation (EU) 2017/1129 (the “Prospectus Regulation”). The offer and sale of the New Notes will be made pursuant to an exemption under the Prospectus Regulation 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.

Statements in this release which are not historical facts are forward-looking statements. All forward-looking statements involve risks and uncertainties which could affect the Issuer’s actual results and could cause its actual results to differ materially from those expressed in any forward-looking statements made by, or on behalf of, the Issuer.

The distribution of this announcement 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 laws of any such jurisdiction.