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MATTERHORN TELECOM S.A.

## Matterhorn Telecom S.A. Announces Pricing of Senior Secured Notes Offering and Allocation of New Senior Facilities

September 10, 2019

Matterhorn Telecom S.A. (the “Company”) today announces the pricing of an offering of €250 million aggregate principal amount of Senior Secured Notes due 2024 (the “New Euro 2024 Notes”) and €575 million aggregate principal amount of Senior Secured Notes due 2026 (the “New Euro 2026 Notes” and, together with the New Euro 2024 Notes, the “New Notes”). The New Notes were priced at 100% of their aggregate principal amount and the coupon will be 2.625% per annum in respect of the New Euro 2024 Notes and 3.125% per annum in respect of the New Euro 2026 Notes.

In addition, the Company today announces the allocation of a new 7 year term loan Facility B of up to CHF 500 million (“Facility B”) and a new 5 year revolving facility of up to CHF 75 million (the “Revolving Facility”). The Facility B and the New Notes are referred to herein as the “Financing”).

The proceeds from the Financing, together with proceeds of the previously announced Towers Sale and cash on balance sheet, will be used to redeem (i) the entire outstanding principal amount (CHF 83 million (equivalent)) of the Floating Rate Senior Secured Notes due 2023 issued by the Company 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 Company on April 23, 2015, (iii) the entire outstanding principal amount (CHF 410,637,000) of the CHF Fixed Rate Senior Secured Notes due 2022 issued by the Company 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.

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.*

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