

NOTICE OF CONDITIONAL PARTIAL DOLLAR REDEMPTION

To the Holders of All Outstanding
Altice Luxembourg S.A.

7¾% Dollar-Denominated Senior Notes due 2025 (the “Dollar Notes”)

ISIN / CUSIP:

Rule 144A – US02154VAB71 / 02154V AB7
Reg. S – USL0179ZAC88 / L0179Z AC8

NOTICE IS HEREBY GIVEN by the Trustee (as defined herein) in the name of the Issuer (as defined herein) and delivered to The Depository Trust Company (“**DTC**”) for communication to the Holders pursuant to Sections 3.03 and 12.01 of the indenture dated as of February 4, 2015 as amended and supplemented from time to time (the “**Indenture**”) among, *inter alios*, Altice Luxembourg S.A. (previously Altice S.A., the “**Issuer**”), Deutsche Bank AG, London Branch as trustee (the “**Trustee**”) and Deutsche Bank Trust Company Americas as U.S. paying agent, U.S. registrar and U.S. transfer agent (the “**U.S. Paying Agent**”, and together with the Trustee, “**DB**”), governing the Dollar Notes, that, pursuant to Sections 3.01, 3.03 and 3.07(a) of the Indenture and paragraphs 5(a) and 9 of each of the Dollar Notes issued thereunder, the Issuer has elected to redeem and will redeem (the “**Redemption**”), subject to the satisfaction of the Repayment Condition (as defined below) \$1,200,000,000 aggregate principal amount of the Dollar Notes (representing approximately 81.081% of the Dollar Notes outstanding on the date hereof) (as split below) on February 23, 2020 (the “**Dollar Redemption Date**”), payable on the next Business Day, at the redemption price equal to 103.813% of the principal amount of the Dollar Notes redeemed, *plus* accrued and unpaid interest thereon to, but not including, the Dollar Redemption Date (the “**Dollar Redemption Amount**”).

Note	Amount to be redeemed	Certificate number(s)
02154V AB7	\$1,101,309,000	A-1 through A-3
L0179Z AC8	\$98,691,000	S-1

The total accrued and unpaid interest on the redeemed portion of the Dollar Notes payable on the Dollar Redemption Date will be \$36,091,666.67. Accordingly, the Dollar Redemption Amount will be \$1,281,847,666.7. The record date will be February 21, 2020, which is one Business Day prior to the Dollar Redemption Date. The Dollar Notes to be redeemed will be selected in accordance with the procedures of DTC pursuant to Section 3.02 of the Indenture.

In the event that the Repayment Condition (as defined below) has not been satisfied or waived by the Issuer on or prior to the Business Day immediately preceding the Dollar Redemption Date, the Redemption may not occur and this Notice of Conditional Dollar Redemption may be rescinded. Accordingly, none of the Dollar Notes shall be deemed due and payable on the Dollar Redemption Date unless and until the Repayment Condition is

satisfied or waived by the Issuer in its sole discretion. If the Repayment Condition is not satisfied or waived, any Dollar Notes previously surrendered to the U.S. Paying Agent shall be returned to the Holders thereof.

The Redemption is subject to and conditional upon the Issuer obtaining debt or other financing for the Redemption on terms and conditions satisfactory to the Issuer in its sole discretion (the “**Repayment Condition**”). Upon satisfaction of the Repayment Condition, the Redemption will not be subject to any further conditions, and the Dollar Notes will become due and payable on the Dollar Redemption Date at the Dollar Redemption Amount. If the Issuer determines that the Repayment Condition will not be satisfied, then this Notice of Conditional Dollar Redemption will be revoked, interest on the portion of the Dollar Notes to be redeemed will continue to accrue, and any Notes previously surrendered to the U.S. Paying Agent as part of the Redemption will be promptly returned. The Repayment Condition may be waived by the Issuer in its sole discretion.

Unless the Issuer defaults in paying the Redemption Amount, or the U.S. Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest on the redeemed portion of the Dollar Notes will cease to accrue on the Dollar Redemption Date, and the only remaining right of the holders of the applicable Notes after the Dollar Redemption Date shall be the right to receive payment of the Redemption Amount, upon surrender to the U.S. Paying Agent of the Dollar Notes. Pursuant to Section 12.06 of the Indenture, if a payment date is not a Business Day at the place at which such payment is due to be paid, payment shall be made on the next succeeding day that is a Business Day at such place, and no interest shall accrue for the intervening period. If a regular record date is not a Business Day, the record date shall not be affected.

The Dollar Notes must be surrendered to the U.S. Paying Agent to collect the Redemption Amount at the following address:

If by mail or overnight courier:

To the U.S. Paying Agent:
Deutsche Bank Trust Company Americas
Trust & Agency Services
60 Wall Street, 24th Floor
Mail Stop: NY60-2405
New York, New York 10005
United States of America

Capitalized terms used and not otherwise defined in this notice have the meanings ascribed to them in the Indenture.

By: Altice Luxembourg S.A. as Issuer

Dated: January 24, 2020

*The CUSIP numbers and ISIN numbers are included solely for the convenience of the holders of the Dollar Notes. None of the Trustee, the U.S. Paying Agent or the Issuer shall be responsible for the selection or use of any CUSIP number or ISIN number, nor is any representation made as to its correctness or accuracy in this Notice of Conditional Dollar Redemption or on any Note. Each Holder may be subject, under certain circumstances, to backup withholding tax with respect to payment of the Redemption Amount. Such backup withholding may be applicable if such Holder, among other things, fails to (i) furnish its correct taxpayer identification number, (ii) certify under penalties of perjury that it is not currently subject to backup withholding or (iii) otherwise comply with applicable backup withholding requirements. A Holder that wishes to avoid the imposition of a backup withholding tax should submit an Internal Revenue Service Form W-9 or W-8, as applicable, to the U.S. Paying Agent.
