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COMP/M.4521 – LGI / TELENET

SECTION 1.2

Description of the concentration

The proposed transaction consists in the acquisition by Liberty Global Europe N.V. (**LGE**) of sole control over Telenet Group Holding SA/NV (**Telenet**).

LGE is a European holding company that belongs to Liberty Global, Inc. (**LGI**), an international cable operator offering video, voice and internet-access services to its customers. LGI operates broadband communications networks that serve approximately 13 million customers in 17 countries, located in Europe, Japan, Chile, and Australia. LGI's operations also include media and programming businesses such as Jupiter TV in Japan and Chellomedia in Europe. LGI is listed on the NASDAQ Stock Market.

Telenet operates a cable network in Flanders in the northern part of Belgium. Telenet offers analogue and digital cable television, including premium digital television services (thematic channels, sports and film channels and interactive services), as well as broadband internet and telephony services to residential customers. In addition, Telenet offers broadband internet, data and voice services to business customers throughout Belgium. Telenet is listed on Euronext Brussels.