

Use of Get disposal proceeds - Supplemental Disclosure

This announcement follows on from announcement of 15 October 2018 (Divestment of Get AS completed) and announcement of 18 October 2018 (Use of Get disposal proceeds).

On 15 October 2018, TDC completed the sale of its Norwegian business by selling all of its shares in Get AS and its subsidiaries (including the Norwegian B2B business, TDC Norway) to Telia Company AB for a cash purchase price of approximately NOK 21bn (approximately EUR 2.3bn (equivalent)) (the "Get Proceeds").

On 18 October 2018, TDC announced that TDC will use a substantial part of the Get Proceeds towards prepayment at par of TLB under TDC's senior secured credit facilities.

On 30 October 2018, TDC prepaid (1) all of the USD denominated tranche of the TLB in the aggregate amount of USD 1,415 million and (2) part of the EUR denominated tranche of the TLB in the aggregate amount of EUR 650 million, corresponding to a total TLB prepayment of approximately EUR 1.85bn (equivalent).

TDC expects to further prepay EUR 150 million of TLB during Q4 2018.

With respect to the remaining approximately EUR 0.3bn (equivalent) of the Get Proceeds, TDC's indirect parent company, DKT Finance ApS, has today announced the launch of an asset disposition offer inviting holders of the outstanding EUR 1,400 million (equivalent) senior notes issued by DKT Finance to tender their notes for purchase by DKT Finance at par. Reference is made to DKT Finance's press release attached to this announcement.

If any notes are tendered to DKT Finance ApS in connection with the asset disposition offer, the funds required for DKT Finance to purchase such notes are expected to be upstreamed, indirectly, to DKT Finance by way of a dividend from TDC, subject to and only to the extent permitted by applicable law, including, without limitation, the Danish Companies Act.

Any Get Proceeds remaining after completion of the asset disposition offer are expected to be re-invested in the TDC Group's Danish activities by investment in additional assets or for capital expenditure or other general corporate purposes.

Attachment

- DKT Finance ApS Press Release (launch)

For inquiries regarding the above please contact TDC Group Investor Relations, on +45 6663 7680 or investorrelations@tdc.dk.

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