

TDC: Use of Get Disposal Proceeds - Further Supplemental Disclosure

This announcement follows on from prior announcements relating to the use of proceeds from TDC's sale of its Norwegian business of approx. EUR 2.3bn (equivalent) (the "Get Proceeds"), including Announcement 66/2018 (Use of Get disposal proceeds), Announcement 67/2018 (Use of Get disposal proceeds - Supplemental Disclosure) and Announcement 69/2018 (Repricing of EUR Term Loan B).

TDC's indirect parent company, DKT Finance ApS, has today announced the results of its asset disposition offer. The asset disposition offer was launched on 12 November 2018 in order to invite holders of the outstanding EUR 1.4bn (equivalent) senior notes issued by DKT Finance to tender their notes for purchase by DKT Finance at par. The asset disposition offer was made for an aggregate amount of up to approx. EUR 0.3bn relating to the Get Proceeds. The aggregate principal amount of senior notes tendered in the asset disposition offer is approx. EUR 0.4m (equivalent). Reference is made to DKT Finance's press release attached to this announcement.

The funds required for DKT Finance to purchase the aggregate principal amount of senior notes tendered in the asset disposition offer will be upstreamed, indirectly, to DKT Finance by way of a dividend from TDC in accordance with the Danish Companies Act.

Completion of the asset disposition offer, together with the prepayments made by TDC of an aggregate principal amount of approx. EUR 2bn (equivalent) outstanding under TDC's term loan B facility, complete the debt prepayment processes relating to the use of the Get Proceeds as previously announced.

The remaining approx. EUR 0.3bn (equivalent) of the Get Proceeds 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 (results)

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

TDC tickers

Reuters TDC.CO.

Bloomberg TDC DC.

TDC A/S
Teglholmsgade 1
0900 Copenhagen C
Tel. +45 66 63 76 80

Internet:
tdcgroup.com/en/investor-relations
E-mail:
investorrelations@tdc.dk