

Major shareholder announcement regarding TDC A/S

In accordance with Section 38 of the Danish Capital Markets Act and Section 55, cf. Section 56 of the Danish Companies Act it is hereby announced that DK Telekommunikation ApS and (i) DKTUK Limited, registered in the commercial register of the Registrar of Companies for England and Wales (Companies House) under registration number 11112602 ("MIRACo"), which is managed by Macquarie Infrastructure and Real Assets (Europe) Limited¹ ("MIRAEL"), (ii) PFA Ophelia InvestCo I 2018 K/S, CVR-no. 39279584 ("PFA"), acting through its general partner (komplementar) PFA Ophelia InvestCo I 2018 GP ApS, CVR-no. 39279290, (iii) PKA Ophelia Holding K/S, CVR-no. 39279487 ("PKA"), acting through its general partner (komplementar) PKA Ophelia Holding GP ApS, CVR-no. 39279193 and (iv) ATP Infrastructure III K/S, CVR-no. 39287919 ("ATP"), acting through its general partner (komplementar), ATP Infrastructure III GP ApS, CVR-no. 39282348, (i)-(iv) together the "Consortium", have notified TDC A/S ("TDC") about the following:

On 9 April 2018 DK Telekommunikation ApS, CVR-no. 39187221 (the "Offeror") announced the final result of the recommended public takeover offer to the shareholders of TDC, published on 28 February 2018 (the "Offer") and additionally announced to have received further acceptances resulting in the Offeror having received acceptances for shares representing more than 90 per cent of the entire share capital and voting rights in TDC.

The Offeror is a wholly owned subsidiary of DKT Finance ApS, CVR-no. 39187043 which in turn is a wholly owned subsidiary of DKT Holdings ApS, CVR-no. 39186829 which in turn is controlled by the Consortium.

DKT Holdings ApS is ultimately owned by (i) PFA Holding A/S through PFA Pension Forsikringsaktieselskab and in turn through PFA (c. 16.67%), (ii) Pensionskassen for Sygeplejersker og Lægeseekretærer, Pensionskassen for

Sundhedsfaglige, and Pensionskassen for Socialrådgivere, Socialpædagoger og Kontorpersonale which are managed by Pensionskassernes Administration A/S together through PKA (c. 16.67% combined), (iii) Arbejdsmarkedets Tillægspension, through ATP (c. 16.67%) and (iv) various infrastructure funds managed by MIRAEL who together with co-investors directly or indirectly own MIRACo (50%). Please refer to section 10 of the offer document dated 28 February 2018 for a more detailed description.

MIRAEL is an indirect wholly owned subsidiary of Macquarie Group Limited. Macquarie Group Limited is a public limited company incorporated in Victoria, Australia and listed on the Australian Stock Exchange.

The Consortium has entered into a shareholder agreement governing their indirect holding of shares in TDC and is, following the settlement of the Offer and the additional shares acquired, now jointly indirectly, under the shareholders' agreement, holding 732,099,743 shares in TDC corresponding to approximately 90.16 per cent of the entire share capital and 90.16 per cent of the voting rights in TDC.

¹ Macquarie Infrastructure and Real Assets (Europe) Limited (MIRAEL) is registered in England and Wales (Company number 03976881, Firm Reference No. 195652). The registered office for MIRAEL is Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD. MIRAEL is authorised and regulated by the Financial Conduct Authority.

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

This notification is made by Dennis Callesen, Investor Relations Manager, at TDC A/S.

TDC listing

Shares: NASDAQ Copenhagen.

Reuters TDC.CO.

Bloomberg TDC DC.

Nominal value DKK 1.

ISIN DK0060228559.

LEI 529900N96EOVRB114D28.