Repricing of EUR Term Loan B

TDC hereby announces that the company has successfully completed a repricing of its outstanding EUR term loan B facility (the "TLB").

The TLB was repriced to reduce the margin by 25bps across the margin grid providing approximately €5 million per annum in interest savings. Further, the 9-month margin ratchet holiday due to expire in March 2019 was removed with immediate effect. As a result, the TLB now bears interest at EURIBOR plus 2.75% p.a., which represents an immediate reduction of 75bps.

The TLB was repriced at a price of 99.75%.

TDC has further, as previously anticipated, prepaid an aggregate principal amount of EUR 150m outstanding under the TLB, thereby reducing the outstanding principal amount to EUR 1,900m. This prepayment was made with part of the proceeds from TDC's sale of its Norwegian business and completes the TLB prepayment process previously announced (see Announcement 67/2018 (Use of Get disposal proceeds - Supplemental Disclosure)).

In connection with the repricing, TDC also successfully obtained the consent of the requisite lenders to certain technical amendments to the existing senior secured facilities agreement. The technical amendments include, among other things, increased flexibility for TDC to potentially implement a separation of TDC's infrastructure activities and customer-focused activities in separate legal entities (NetCo and OpCo) whereby NetCo and OpCo would become wholly-owned subsidiaries of the current TDC.

Apart from the technical amendments, all other provisions of the existing senior secured facilities agreement remain unchanged.

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

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