



DKT Finance ApS announces the launch of its asset disposition offer

Copenhagen, 12 November 2018: DKT Finance ApS (the "Issuer") announces today that it has launched an asset disposition offer (the "Offer") inviting holders of its outstanding euro-denominated 7.000% Senior Notes due 2023 and dollar-denominated 9.375% Senior Notes due 2023 (together, the "Notes") to tender their Notes for purchase by the Issuer at 100% of the principal amount thereof (plus accrued and unpaid interest) for cash of up to €271 million (equivalent), in connection with the previously announced completion of the divestment of Get AS by TDC A/S ("TDC"). TDC has prepaid borrowings under its Term Loan B facility (the "TLB") (including all of the USD denominated tranche of the TLB) by approximately €1,847 million (equivalent) (and will make a further prepayment of €150 million) thereby reducing total reported net leverage at the TDC level. The remaining proceeds represent the maximum amount available for the Offer. The Offer will expire at 11:59pm, New York time, on December 11, 2018 unless extended or terminated. The Issuer expects to pay the consideration payable pursuant to the Offer on the purchase date which will be no later than the fifth business day following the expiration of the offer.

The Issuer has engaged Global Loan Agency Services Limited to act as information agent (the "Information Agent") in connection with the Offer. Questions regarding the Offer and requests for copies of the Offer to Purchase may be directed to Information Agent at +44 (0)20 3866 1475 (tel) or DKT@glas.agency (email).

This document is not an offer of securities for sale in the United States. The Offer has not been and will not be registered under the U.S. Securities Act and the Notes may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Notes and any related guarantees described herein have not been registered with, recommended by or approved by the U.S. Securities and Exchange Commission (the "SEC"), any state securities commission in the United States or any other securities commission or regulatory authority.

The communication of any documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, any documents or materials relating to the Offer are being distributed only to and are only directed at: (i) persons who are outside the United Kingdom; (ii) persons having professional experience in matters relating to investments falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order")); (iii) persons falling within Article 43 of the Financial Promotion Order; (iv) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order; or (v) any other persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). Such documents and/or materials are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the Offer relates is available only to relevant persons and will be engaged in only with relevant persons.

The communication of any documents or materials relating to the Offer does not constitute an offer of securities to the public for the purposes of Article 2(1)(d) of Directive 2003/71/EC and accordingly the requirement to

produce a prospectus does not apply to the Offer.

The Issuer does not make any recommendation as to whether or not holders should tender their Notes pursuant to the Offer.