



Altice and KKR Announce the Creation of Hivory

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LONDON--(BUSINESS WIRE)-- Altice Europe and KKR, a leading global investment firm, today jointly announce the creation of Hivory, the largest independent telecoms tower company in France and third largest European tower company. The creation of Hivory follows the successful completion of the transaction announced in June, of KKR's acquisition of a 49.99% stake in a portfolio of more than 10,000 of Altice's French towers.

Hivory is a high-quality telecoms infrastructure provider with a nationwide presence, benefiting from more than 10,000 strategically located sites with a diversified portfolio of ground-based towers and rooftops. The company is focused on serving the growing infrastructure needs for mobile operators to provide connectivity to all parts of the French population, meeting continued strong demand for data consumption and increased coverage.

Through Hivory, Altice and KKR will proactively seek to partner with all mobile operators to develop their coverage and densification objectives in France, through the build-to-suit of new towers and facilitating colocation needs in the French mobile market.

The company will seek to contribute to the development of French technology infrastructure and innovation, supporting telecom players on the eve of the 'New Deal' for French mobile and 5G roll out.

Alain Weill, CEO of Altice Europe, and Vincent Policard, Member at KKR in the European Infrastructure team, jointly said: "Altice and KKR are excited about the prospects for Hivory in improving mobile connectivity in France and building the telecommunications infrastructure critical for modern society. Hivory will benefit from strong market tailwinds, as well as the sector expertise and operational resources which Altice and KKR will provide through our partnership."

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About Altice Europe

Altice Europe (ATC & ATCB), listed on Euronext Amsterdam, is a convergent leader in telecoms, content, media, entertainment and advertising. Altice delivers innovative, customer-centric products and solutions that connect and unlock the limitless potential of its over 30 million customers over fiber networks and mobile broadband. Altice is also a provider of enterprise digital solutions to millions of business customers. The company innovates with technology, research and development and enables people to live out their passions by providing original content, high-quality and compelling TV shows, and international, national and local news channels. Altice delivers live broadcast premium sports events and enables its customers to enjoy the most well-known media and entertainment.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business.

References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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