

## Simpson Thacher Represents Initial Purchasers, Lead Arrangers and Joint Bookrunners in Financing Transactions Related to Altice N.V.'s Acquisition of Cablevision Systems Corporation

10.09.15



The Firm represented J.P. Morgan Securities LLC, Barclays Bank PLC, BNP Paribas Securities Corp., Crédit Agricole Corporate and Investment Bank, Deutsche Bank Securities Inc., RBC Capital Markets, LLC, Scotia Capital (USA) Inc., Société Générale and TD Securities (USA) LLC, as the initial purchasers in the offering of \$1 billion aggregate principal amount of 6.625% Senior Guaranteed Notes due 2025, \$1.8 billion aggregate principal amount of 10.125% Senior Notes due 2023 and \$2 billion aggregate principal amount of 10.875% Senior Notes due 2025 by Neptune Finco Corp., a wholly owned subsidiary of Altice N.V.

The Firm also represented J.P. Morgan Securities LLC, Barclays Bank PLC, BNP Paribas Securities Corp., Crédit Agricole Corporate and Investment Bank, Deutsche Bank Securities Inc., Royal Bank of Canada, Société Générale, TD Securities (USA) LLC and The Bank of Nova Scotia as joint lead arrangers and joint bookrunners of a new \$2 billion revolving credit facility and a new \$3.8 billion term loan facility for Neptune Finco Corp.

The Firm also represented J.P. Morgan Securities plc as Sole Global Coordinator and Bookrunner, and Barclays Bank PLC, BNP Paribas and Goldman Sachs International as Joint Bookrunners, in the €1.61 billion offering of Altice shares.

Proceeds from the transactions will be used to finance, in part, Altice's acquisition of Cablevision Systems Corporation ("Cablevision").

Cablevision (NYSE: CVC) is a telecommunications and media company with a portfolio of operations that includes a full suite of advanced digital television, voice and high-speed Internet services and local media and programming properties.

Altice (Euronext: ATC & ATCB) is a multinational cable, fiber, telecommunications, contents and media company with presence in three regions – Western Europe (comprising France, Belgium, Luxembourg, Portugal and Switzerland), Israel and the Overseas Territories (currently comprising the French Caribbean and the Indian Ocean regions and the Dominican Republic). Altice provides very high speed based services (high quality pay television, fast broadband Internet and fixed line telephony) and, in certain countries, mobile telephony services to residential and corporate customers.

The Simpson Thacher team for the transactions included Art Robinson, Lesley Peng, Brian E. Rosenzweig, Rodrigo Surcan dos Santos, Emily Nagle and Jessica Asrat (Capital Markets—New York); Greg Conway, Gil Strauss, Carol Daniel, Noam Katz and Sven Frode Frølund (Capital

Markets—London); Patrick Ryan, Ismael Duran, Jessica Tuchinsky, Taylor Smith and Christine Marshall (Credit); Taylor Alexander (Tax); Ed Chung (M&A); Janet Nadile and Jon Pall (UCC); Sandy Qusba (Bankruptcy); Mike Isby and Timothy Mulvihill (Environmental); Jennifer Pepin (Executive Compensation & Employee Benefits); Lori Lesser and Genevieve Dorment (Intellectual Property); Peter Thomas, David Shogren, Ravi Sharma and Abram Ellis (Regulatory); and Andrew Pagliughi (Blue Sky).

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