

## Investor Information

Zürich, June 18, 2018

### **Sunrise CHF 200m, 1.5% inaugural Swiss Notes offering successfully placed - Refinancing completed**

Earlier today, Sunrise Communications AG, an indirect Swiss subsidiary of Sunrise Communications Group AG ("Sunrise" or the "Group"), successfully placed CHF 200m inaugural Swiss domestic Senior Secured Notes (the "Notes") due 2024 with a coupon of 1.5%. The issue price is set at 100.2% of the nominal amount and redemption will be at par. Settlement of the Notes is expected to occur on 27 June 2018 and the net proceeds of the Notes will be used for general corporate purposes. Aggregate retail and private banking demand amounted to over fifty percent of the joint order book, around 20 percent each came from institutional investors (incl. insurers and pension funds) and asset managers. Vontobel and Zürcher Kantonalbank acted as Joint Lead Manager on the transaction.

### **Senior facilities facility successfully extended, proceeds used to redeem senior secured notes**

Furthermore, the Group successfully completed the amendment and extension as well as re-pricing of its existing Senior Facilities Agreement. As previously announced, the existing Term Loan B Facility ("TLB") has been increased by CHF 500m to CHF 1,410m. The Revolving Credit Facility ("RCF") remains unchanged at CHF 200m and is currently undrawn. The leverage dependent margins of the facilities were reduced by 25 and 30 bps throughout the margin grid for the TLB and the RCF, respectively. The new facilities have a maturity of 5 years. Additionally, the Group received consent for certain technical amendments. The transaction will close on 19 June 2018 and was arranged by BNP Paribas, Deutsche Bank, DNB and UniCredit as coordinators.

The proceeds of the increased TLB facility will be used to redeem the outstanding CHF 500m 2.125% Senior Secured Notes due 3/2022, which is expected to occur on or around 20 June 2018.

### **Refinancing increases Sunrise's maturity profile at slightly lower interests**

Overall, the refinancing will increase the Group's maturity profile at slightly lower annual cash interest expenses. The refinancing will be net debt neutral (pre transaction costs) while gross debt will increase from CHF 1,410m to CHF 1,610m. The refinancing transactions will reduce the Group's weighted average cost of debt by around 40bps, depending on the applicable net debt / adj. EBITDA leverage ratio to currently around 1.3%. With a leverage ratio between 2.0 and 2.5x (Q1'18: 1.94x), the weighted average cost of debt would increase to 1.5% (each assuming a CHFLIBOR base rate of 0% and excl. RCF commitment fees).

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This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Directive 2010/73/EU of the Parliament and Council of November 4, 2003 as implemented by the Member States of the European Economic Area (the "Prospectus Directive"). The offer and sale of the Notes will be made pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities.

This press release does not constitute an offer or invitation to subscribe for or purchase any securities nor does it constitute a prospectus within the meaning of articles 652a or 1156 of the Swiss Code of Obligations or a listing prospectus pursuant to the listing rules of the SIX Swiss Exchange. Any decision to purchase any securities referred to herein should be solely based on the relevant prospectus, which is expected to be published by Sunrise Communications AG on or around June 27, 2018 and will be available free of charge at Zürcher Kantonalbank, IHKT, P.O. Box, CH-8010 Zurich, Switzerland (telephone: +41 44 293 67 09 or e-mail: [prospectus@zkb.ch](mailto:prospectus@zkb.ch)) or at Bank Vontobel AG, Corporate Finance, Bleicherweg 21, 8022 Zürich (telephone: +41 44 283 70 03 or e-mail: [prospectus@vontobel.com](mailto:prospectus@vontobel.com)).