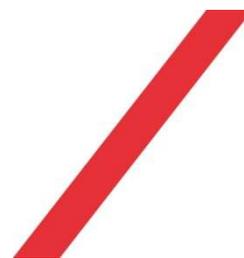


Press release



AXA Private Equity sells its stake in Outremer Telecom to Altice

Paris, June 24 2013. AXA Private Equity, the leading European diversified private equity firm, has agreed to sell its majority stake in Outremer Telecom to Altice, the specialist telecoms investment fund. Jean-Michel Hegesippe, CEO and founder of Outremer Telecom, and the management team support this transaction and will reinvest alongside Altice.

Founded in 1986, Outremer Telecom is the leading alternative telecoms operator in the French overseas regions. Through its brand *Only*, the Group operates in two geographic areas: the Antilles and Guyana (Martinique, Guadeloupe and Guyana) and the Indian Ocean (La Réunion and Mayotte). Outremer Telecom provides fixed and mobile telephony, high speed internet access and video on demand to residential and professional customers. In 2012, the company achieved a €195 million turnover.

Working alongside AXA Private Equity since its original investment, Outremer Telecom has boosted its industry position by launching new offers (unlimited mobile phone offers, internet and mobile packages, new corporate offers) and has significantly increased its market share. Simultaneously, the group is also working on several diversification projects which will be announced in the coming months.

Jean-Michel Hegesippe, CEO and founder of Outremer Telecom, said: "We would like to express our gratitude to AXA Private Equity, specifically the major contribution the firm has made to our recent success. AXA Private Equity has been a quality partner, whose support has left us in a great position to pursue our development and continue to increase our market share."

Dexter Goei, CEO of Altice stated: "Following our recent announcement in Portugal, this transaction continues Altice's strategy of expansion and growth through very attractive in-market consolidation opportunities. We are also extremely pleased to have joined forces with Outremer Telecom, whose management led by Jean-Michel Hegesippe has demonstrated sustained excellence in delivering superior results over a long period of time, and we are looking forward to continuing to support them."

Yann Bak, Director in the Mid Market Enterprise Capital team at AXA Private Equity, said: "We are very pleased to have supported Outremer Telecom's development and to have helped the company strengthen its position as an leading alternative operator with a quad play offer in French overseas regions. Headed by a talented management team, Outremer Telecom is ideally positioned to pursue its growth and further consolidate the telecom market."

ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a world leader in private equity, with assets of \$32 billion managed or advised in Europe, North America and Asia. The company offers its investors a wide choice of funds covering the full range of asset classes: Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Small and Mid-Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

With offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich, AXA Private Equity is committed to supporting companies in their long term growth by providing access to its international network. AXA Private Equity sets great store by the regularity and quality of its reporting on the performance of its funds and the performance of the companies in its portfolio, as a service to its investors.

AXA Private Equity, Global Investments the European way
www.axaprivateequity.com



ABOUT OUTREMER TELECOM

Founded in 1986, Outremer Telecom has established itself in the French Overseas Regions as the leading alternative telecom operator. The Group is present in two geographical zones: the French West Indies and French Guiana zone (Martinique, Guadeloupe and French Guiana) and the Indian Ocean zone (Reunion and Mayotte), and provides offers on fixed landlines, mobile phones, and internet access for both residential and business customers.

ABOUT ALTICE

Altice is a multinational cable and telecommunications company based in Luxembourg and founded by telecom entrepreneur Patrick Drahi. Altice is present in several countries, mainly France, Israel, Belgium, Luxembourg, the French Overseas Territories, Portugal and Switzerland. It owns and operates cable, mobile, DSL and datacenter companies and provide full range of telecommunication services to residential and professional customers.

LIST OF PARTIES INVOLVED

Altice

Altice: Dexter Goei, Jérémie Bonnin, Harshad Nigudkar
Legal: Franklin (Alexandre Marque, Christian Sauer, Kai Volpel)

Outremer Telecom

Outremer Telecom: Jean Michel Hegesippe, Mathieu Cocq, Vincent Fabre
Legal: Weil Gotshal & Manges (David Aknin, Gautier Elies)

AXA Private Equity

AXA Private Equity: Philippe Poletti, Yann Bak, Arnaud Tardan
Legal: Linklaters (Vincent Ponsonnaille, Gauthier Verdon)

PRESS CONTACTS

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