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# **Altice USA Announces Landmark \$1.0 Billion Asset Backed Loan Facility Secured Primarily by Hybrid-Fiber Coaxial (HFC) Network Assets**

*Company Partners with Goldman Sachs and TPG Angelo Gordon*

NEW YORK--(BUSINESS WIRE)-- Altice USA (NYSE: ATUS) today announces that it has entered into and funded an inaugural \$1.0 billion asset-backed term loan facility ("Asset Backed Loan Facility"), through an unrestricted subsidiary, in partnership with Goldman Sachs and TPG Angelo Gordon.

The Asset Backed Loan Facility is secured by certain receivables generated by the Company's Bronx and Brooklyn service area and network assets, primarily the Hybrid-Fiber Coaxial (HFC) network (collectively, the "Securitization Assets").

"This first-of-its-kind transaction marks a milestone in infrastructure-backed financing by securitizing parts of the Company's HFC network," said Dennis Mathew, Altice USA Chairman and Chief Executive Officer. "We are excited to partner with Goldman Sachs and TPG Angelo Gordon on this inaugural transaction and look forward to continuing to execute on our strategy to drive long-term growth and enhance value for our investors, customers, communities, and employees."

Altice USA, through its Optimum brand, is a leading incumbent operator in Bronx and Brooklyn where its operations span approximately 1.55 million locations passed and approximately 695 thousand subscribers. Across its entire footprint, Optimum passes nearly 10 million locations and serves more than 4 million subscribers.

The Asset Backed Loan Facility matures in January 2031, has a fixed coupon of 8.875%, with original issue discount, amortization and other features customary of asset-backed financings. The Company may incur additional indebtedness, secured by the Securitization Assets, provided certain conditions are satisfied. Further details are included in Altice USA's associated 8-K filing, available on the Altice USA Investor Relations [website](#) and the SEC's website at [www.sec.gov](http://www.sec.gov).

Ropes & Gray acted as legal counsel to Altice USA and the Borrower.

King & Spalding and Milbank acted as legal counsel to Goldman Sachs Bank USA.

Latham & Watkins acted as legal counsel to TPG Angelo Gordon.

## **FORWARD-LOOKING STATEMENTS**

Certain statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this release, such as those regarding our intentions, beliefs or current expectations concerning, among other things: our future financial conditions and performance, our strategy to drive long-term growth, our business plans, market conditions, our ability to incur additional indebtedness, and potential strategic opportunities. These forward-looking statements can be identified by the use of forward-looking terminology, including without limitation the terms “may”, or other variations or comparable terminology. There can be no assurance that any forward-looking statement will result or be achieved or accomplished. To the extent that statements in this release are not recitations of historical fact, such statements constitute forward-looking statements, which, by definition, involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements including risks referred to in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and subsequent Quarterly Reports on Form 10-Q. You are cautioned to not place undue reliance on Altice USA’s forward-looking statements. Any forward-looking statement speaks only as of the date on which it was made. Altice USA specifically disclaims any obligation to publicly update or revise any forward-looking statement, as of any future date.

## **About Altice USA**

Altice USA (NYSE: ATUS) is one of the largest broadband communications and video services providers in the United States, delivering broadband, video, mobile, proprietary content and advertising services to approximately 4.5 million residential and business customers across 21 states through its Optimum brand. We operate Optimum Media, an advanced advertising and data business, which provides audience-based, multiscreen advertising solutions to local, regional and national businesses and advertising clients. We also operate News 12, which is focused on delivering best-in-class hyperlocal news content.

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