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Luther to advise Cable Investor Altice on IPO in Amsterdam – Largest listing of a cable company in Europe

Luxembourg – The law firm Luther Rechtsanwaltsgesellschaft mbH has advised Altice SA on its IPO on the Euronext Stock Exchange in Amsterdam. This IPO is the largest listing in Amsterdam since 2006, and the largest initial public offering of a cable company in Europe to date.

On 31 January 2014, Altice SA has issued about 46.1 million shares at EUR 28.25. The IPO thus reached a volume of about EUR 1.5 billion in total, after full exercise of the over allotment option. Holding Next LP, a company headed by Altice founder Patrick Drahi, holds almost 69.5% of Altice's share capitalisation. Altice SA is a Luxembourg based multinational Cable and Telecommunications Company. Luther Luxembourg acted as legal advisers to Altice as to Luxembourg law.

This IPO follows another major transaction: in October 2013, Altice increased its share in the French broadband provider Numericable SAS – the largest cable network operator in France – to 30 percent. Shortly thereafter, in November 2013, Numericable went public on the Paris Stock Exchange. This was the largest listing in Paris since 2009. In this case, too, it was Luther's team in Luxembourg that offered advice – in particularly in relation to legal aspects that are specific to Luxembourg.

About Altice

The Altice Group owns and operates companies that are active in the cable, mobile communications, Internet, and data centers area in various countries, including France, Israel, Belgium, and Portugal. It has a growing business on the French Antilles and in the Caribbean. In November 2013, Altice purchased the subsidiary of Orange SA in the Dominican Republic for US\$ 1.4 billion. Completion of the deal is subject to approval from Dominican Republic authorities. Again Luther Luxembourg advised Altice on the Luxembourg aspects of that acquisition.

For Altice

Luther Rechtsanwaltsgesellschaft, Luxembourg:

Eric Sublon (Partner), Selim Souissi (both Corporate Law), Laurent Massinon (Capital Market)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 370 lawyers and is represented at 11 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, Budapest, London, Luxembourg, Shanghai and Singapore. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Located in the European Union's premier financial center, Luther Luxembourg offers comprehensive legal and tax advisory solutions to multinational corporations, investment funds, private equity and financial institutions. To best serve its clients, Luther Luxembourg utilizes the greater network of the law firm's international offices and works in close collaboration with other members of the Taxand organization.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. Our lawyers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at:

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