



Mediacom Communications Corporation Completes \$2.170 Billion of Financing Transactions

March 23, 2020

MEDIACOM PARK, N.Y.--(BUSINESS WIRE)--Mediacom Communications Corporation announced today the completion of \$2.170 billion of financing transactions on March 17, 2020, comprising \$745 million of revolving credit facilities and \$1,425 million of bank term loans for our subsidiaries, Mediacom LLC and Mediacom Broadband LLC. These successful financings:

- Extended nearly 80% of our debt maturities to March 2025, with the remainder due February 2024;
- Reduced the average interest rate on our total debt outstanding from 4.2% in Q1 2019 to below 2.5% currently, an all-time low for Mediacom; and
- Decreased annualized interest expense from approximately \$99 million in Q1 2019 to below \$53 million currently, again an all-time low for Mediacom.

"We are very pleased with the execution of these financing transactions, particularly given the extreme market turbulence caused by the coronavirus pandemic since we launched the syndication three weeks ago," stated Rocco B. Commisso, Mediacom's founder, Chairman and Chief Executive Officer. "The debt markets recognize that Mediacom is among the strongest financially in the U.S. cable sector, with the lowest cost of debt relative to other major cable companies. We are grateful for the steadfast support of our long-time banking relationships and, at the same time, we welcome our new lenders. As always, I am thankful for the tremendous work and determination of Mediacom's 4,500 employees, who produced excellent financial and operational results in 2019, highlighted in Q4 2019 by our 92nd consecutive quarter of year-over-year revenue growth and record free cash flow generation. Their continued efforts are vital to keeping our communities connected throughout this public health crisis."

About Mediacom Communications

Mediacom Communications Corporation is the 5th largest cable operator in the United States and the leading gigabit broadband provider to smaller markets primarily in the Midwest and Southeast. Through its fiber-rich network, Mediacom provides high-speed data, video and phone services to nearly 1.4 million households and businesses across 22 states. The company delivers scalable broadband solutions to commercial and public sector customers of all sizes through Mediacom Business, and sells advertising and production services under the OnMedia brand. More information about Mediacom is available at www.mediacomcable.com.

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