

CABLEVISIÓN HOLDING S.A.

Merger between Telecom Argentina S.A. and Cablevisión S.A. Becomes Effective

On 1 January 2018, Cablevision Holding S.A. (the “Company”) – (BCBA: CVH; Level 1 US: CVHSY) informed the Argentine Securities Commission and the Buenos Aires Stock Exchange that its subsidiary Cablevisión S.A., within the framework of the Merger with Telecom Argentina S.A., had executed a document relating to the transfer of its operations, as Merged Company to the Surviving Company. Such document supplements the Final Merger Agreement executed on 31 October 2017.

In consequence, as provided in the Pre-Merger Commitment and the Final Merger Agreement, as of 0.00 hours of 1 January 2018, the Merger has become effective and, consequently, Cablevisión S.A. has been dissolved without liquidation and the Company has become the controlling shareholder of Telecom Argentina S.A. (NYSE: TEO, BCBA: TECO2)

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