

**Cablevisión Holding S.A.**  
**Cablevisión Holding Announces Payment of Dividends in Kind**

On 4 January 2021, Cablevisión Holding S.A. (the "Company") informed its shareholders of the payment of the dividends in kind declared at the General Extraordinary Shareholders' Meeting held on 15 December 2020, by publishing the following notice:

"We hereby notify the shareholders of Cablevisión Holding S.A. ("CVH" or the "Company") that at the General Extraordinary Shareholders' Meeting held on 15 December 2020 (the "Shareholders' Meeting"), the shareholders resolved to distribute, as dividends in kind: i) Global Bonds of the Republic of Argentina payable in United States Dollars due on 9 July 2030, ISIN Code GD30 - ISIN US040114HS26 ("Global Bonds Due 2030") with a nominal value of USD 61,607,237, and ii) Global Bonds of the Republic of Argentina payable in United States Dollars due on 9 July 2035, ISIN Code GD35 - ISIN US040114HT09 ("Global Bonds Due 2035") with a nominal value of USD 106,257,704, at a ratio of nominal value USD 0.34104493525 Global Bonds Due 2030 and nominal value USD 0.58822069525 Global Bonds Due 2035 per share of the Company, and to settle in Argentine pesos any fraction of less than USD 1 that may apply, with the right to collect such dividends at the same ratio combination of both kinds for all classes of shares of the Company.

The three classes of issued and outstanding shares have the right to collect the dividend (Shares of Classes "A", "B" and "C").

The Global Bonds 2030 and Global Bonds 2035 will be credited to the accounts of the shareholders that are registered with Caja de Valores S.A. ("Caja de Valores") on 12 January 2021 (the "Credit Date"), at the address of Caja de Valores on 25 de Mayo 362, Autonomous City of Buenos Aires, between 10.00 and 15.00hs, or on the date that may result from the application of the rules governing other jurisdictions.

The holders of Global Depositary Certificates (GDSs) will collect the dividends through JP Morgan Chase Bank NA, despositary of such certificates, starting on the date that may apply pursuant to the rules governing the jurisdiction where the Company's GDSs are listed.

The value of the Global Bonds 2030 and Global Bonds 2035 to be delivered as dividends in kind shall be the list value of such bonds as of the close of trading on the day immediately preceding the date of delivery.

For the avoidance of doubt, the dividends in kind that will be credited correspond to earnings arising as from 1 January 2018. Therefore, pursuant to Law No. 27,430, if applicable, they will be subject to income tax withholding at the rate of 7%, to be made by the Company as follows:

Within the following 10 days, pursuant to the Listing Rules for Argentine Stock Exchanges and Markets, the amount corresponding to the Income Tax previously deducted, the Company will exclusively credit to those shareholders who are not reached by the Income Tax."

**Enquiries:**

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