



## Total Play Commences Exchange Offer and Consent Solicitation

**Mexico City, Mexico – January 7, 2025** -- Total Play Telecomunicaciones, S.A.P.I. de C.V. (“Total Play,” “we,” “us” or “our”) today announced the commencement of (x) an offer to exchange (the “Exchange Offer”) any and all of its outstanding 6.375% Senior Notes due 2028 (the “Existing Notes”) and a cash payment by the holder of U.S.\$450 for each U.S.\$1,000 in Existing Notes tendered for newly issued 11.125% Senior Secured Notes due 2032 (the “New Notes”) and (y) the solicitation of consents to the Proposed Amendments (as defined below) from the holders of Existing Notes (the “Consent Solicitation”), on the terms and subject to the conditions described in the exchange offer and consent solicitation memorandum, dated January 7, 2025 (as it may be supplemented and amended from time to time, the “Exchange Offer and Consent Solicitation Memorandum”) and the related Eligibility Letter (together with the Exchange Offer and Consent Solicitation Memorandum, the “Offer Documents”). Capitalized terms not defined herein shall have the meaning ascribed to them in the Offer Documents.

Each Eligible Holder (as defined below) of Existing Notes that validly submits Tender Orders (as defined below) for such Existing Notes and validly deposits the corresponding New Money Deposits (as defined below) by the applicable deadlines provided in the Offer Documents, will receive the Exchange Consideration (as defined below) and shall be deemed to consent to amend (the “Proposed Amendments”) the indenture dated as of September 20, 2021, pursuant to which the Existing Notes were issued (the “Existing Notes Indenture”). The Proposed Amendments will, among other matters, eliminate substantially all restrictive covenants, eliminate certain events of default, modify the covenant regarding mergers and consolidations and amend other provisions contained in the Existing Notes Indenture. Approval of the Proposed Amendments requires the consent of the holders of at least a majority of the outstanding principal amount of the Existing Notes; *provided* that any Existing Notes held by Total Play or its affiliates will be deemed not to be outstanding for these purposes.

THE EXCHANGE OFFER AND THE CONSENT SOLICITATION (EACH AS DEFINED BELOW) WILL EXPIRE AT 5:00 P.M. (NEW YORK CITY TIME) ON FEBRUARY 6, 2025, UNLESS EXTENDED BY TOTAL PLAY IN ITS SOLE DISCRETION (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION DATE”). IN ORDER TO BE ELIGIBLE TO RECEIVE THE EARLY TENDER CONSIDERATION (AS DEFINED HEREIN), ELIGIBLE HOLDERS OF EXISTING NOTES (EACH AS DEFINED BELOW) MUST (1) SUBMIT THEIR TENDER ORDERS (AS DEFINED BELOW) AT OR PRIOR TO 5:00 P.M. (NEW YORK CITY TIME) ON JANUARY 22, 2025, UNLESS EXTENDED BY TOTAL PLAY IN ITS SOLE DISCRETION (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EARLY TENDER DATE”) **AND** (2) DEPOSIT THEIR NEW MONEY DEPOSIT (AS DEFINED HEREIN) AT OR PRIOR TO 5:00 P.M. (NEW YORK CITY TIME) ON JANUARY 21, 2025, UNLESS EXTENDED BY TOTAL PLAY IN ITS SOLE DISCRETION (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EARLY NEW MONEY DEPOSIT DATE”). ELIGIBLE HOLDERS OF EXISTING NOTES WHO (1) VALIDLY SUBMIT THEIR TENDER ORDERS AFTER THE EARLY TENDER DATE, BUT ON OR PRIOR TO THE EXPIRATION DATE OR (2) VALIDLY DEPOSIT THEIR NEW MONEY DEPOSIT AFTER THE EARLY NEW MONEY DEPOSIT DATE, BUT ON OR BEFORE 11:59 P.M. (NEW YORK CITY TIME) ON FEBRUARY 5, 2025, UNLESS EXTENDED BY TOTAL PLAY IN ITS SOLE DISCRETION (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “NEW MONEY DEPOSIT DATE”), WILL BE ELIGIBLE TO RECEIVE THE LATE TENDER CONSIDERATION (AS DEFINED BELOW). TENDER ORDERS MAY BE VALIDLY REVOKED AT ANY TIME PRIOR TO 5:00 P.M. (NEW YORK CITY TIME) ON JANUARY 22, 2025, UNLESS EXTENDED BY TOTAL PLAY IN ITS SOLE DISCRETION (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, THE “WITHDRAWAL DATE”), BUT NOT THEREAFTER. **THE DEADLINES SET BY ANY CUSTODIAN OR OTHER SECURITIES INTERMEDIARY OR RELEVANT CLEARING SYSTEM OR ANY FINANCIAL INSTITUTION OR OTHER FINANCIAL INTERMEDIARY MAY BE EARLIER THAN THESE DEADLINES.**

THE CASH TO BE DEPOSITED BY ELIGIBLE HOLDERS (THE “NEW MONEY DEPOSIT”) WILL BE IN AN AMOUNT EQUAL 45% OF THE PRINCIPAL AMOUNT OF EXISTING NOTES TENDERED IN THE EXCHANGE OFFER AND THE CONSENT SOLICITATION IN EXCHANGE FOR THE EARLY TENDER CONSIDERATION OR THE LATE TENDER CONSIDERATION, AS APPLICABLE. THEREFORE, FOR EACH U.S.\$1,000 PRINCIPAL AMOUNT OF EXISTING NOTES VALIDLY TENDERED, EACH HOLDER OF EXISTING NOTES MUST DEPOSIT A NEW MONEY DEPOSIT AMOUNT OF

U.S.\$450 IN CASH TO BE EXCHANGED FOR ADDITIONAL NEW NOTES IN THE EXCHANGE OFFER AND THE CONSENT SOLICITATION.

ELIGIBLE HOLDERS SHOULD CONTACT EITHER OF THE DEALER MANAGERS AND SOLICITATION AGENTS (AS DEFINED HEREIN) TO REQUEST A UNIQUE CODE (“ALLOCATION CODE”) THAT IDENTIFIES EACH ELIGIBLE HOLDER AND ITS TENDER ORDER SUBMISSION AND CORRESPONDING NEW MONEY DEPOSIT. ELIGIBLE HOLDERS WILL BE RESPONSIBLE FOR PROVIDING THE CUSTODIANS OR OTHER SECURITIES INTERMEDIARIES THROUGH WHICH THEY HOLD EXISTING NOTES, AND ANY FINANCIAL INSTITUTION OR OTHER FINANCIAL INTERMEDIARY THROUGH WHOM THEY WILL SUBMIT THEIR NEW MONEY DEPOSITS, WITH THEIR UNIQUE ALLOCATION CODES. **THE ALLOCATION CODE MUST BE INCLUDED WITH ALL TENDER ORDERS SUBMITTED AND CORRESPONDING NEW MONEY DEPOSITS DEPOSITED IN ORDER TO HAVE VALID TENDERS OF EXISTING NOTES UNDER THE EXCHANGE OFFER AND THE CONSENT SOLICITATION. FAILURE TO INCLUDE THE ALLOCATION CODE WITH SUCH SUBMISSIONS AND DEPOSITS WILL RESULT IN THE REJECTION OF THE TENDER OF EXISTING NOTES OR DEPOSIT OF NEW MONEY DEPOSITS.**

THE NEW NOTES WILL BE SECURED FOR THE BENEFIT OF THE HOLDERS OF THE NEW NOTES BY A FIRST PRIORITY SECURITY INTEREST, SUBJECT TO PERMITTED LIENS, IN THE FOLLOWING (COLLECTIVELY, THE “COLLATERAL”): (I) THE DEBT SERVICE RESERVE ACCOUNT (AS DEFINED HEREIN); (II) THE FIBER TRUST (AS DEFINED HEREIN); (III) THE PAYMENT TRUST (AS DEFINED HEREIN); (IV) ALL PRESENT AND FUTURE CLAIMS, DEMANDS OR CAUSES IN ACTION IN RESPECT OF ANY OF THE FOREGOING; AND (V) ALL PAYMENTS ON OR UNDER AND ALL PROCEEDS OF ANY KIND AND NATURE WHATSOEVER IN RESPECT OF ANY OF THE FOREGOING.

| Existing Notes                              | ISINs                                      | CUSIPs                                 | Aggregate Principal Amount of Existing Notes Outstanding | Early Tender Consideration <sup>(2)</sup> (Principal Amount of New Notes) | Late Tender Consideration <sup>(2)</sup> (Principal Amount of New Notes) |
|---------------------------------------------|--------------------------------------------|----------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 6.375% Senior Notes due 2028 <sup>(1)</sup> | US89157FAC41 (144A) / USP9190NAC76 (Reg S) | 89157F AC4 (144A) / P9190N AC7 (Reg S) | U.S.\$600,000,000                                        | U.S.\$1,450 <sup>(3)</sup>                                                | U.S.\$1,400 <sup>(4)</sup>                                               |

- (1) The Existing Notes are currently listed and traded on the Singapore Exchange Securities Trading Limited (the “SGX-ST”).
- (2) Per U.S.\$1,000 principal amount of Existing Notes validly tendered and accepted for exchange and U.S.\$450 in cash validly deposited by holders. The Exchange Consideration (as defined below) does not include the Accrued Interest Payment (as defined below). No separate or additional consideration will be paid in connection with the Consent Solicitation (as defined below).
- (3) Holders of Existing Notes validly submitting Tender Orders at or prior to the Early Tender Date and validly depositing the corresponding U.S.\$450 in cash at or prior the Early New Money Deposit Date will receive for each U.S.\$1,000 principal amount of Existing Notes validly tendered and U.S.\$450 in cash validly deposited and accepted for exchange, U.S.\$1,000 principal amount of New Notes in exchange for the tendered Existing Notes and an additional U.S.\$450 principal amount of New Notes in exchange for the cash deposit.
- (4) Holders of Existing Notes validly submitting Tender Orders after the Early Tender Date and at or prior to the Expiration Date or validly depositing the corresponding U.S.\$450 in cash after the Early New Money Deposit Date and at or prior to the New Money Deposit Date will receive for each U.S.\$1,000 principal amount of Existing Notes validly tendered and U.S.\$450 in cash validly deposited and accepted for exchange, U.S.\$950 principal amount of New Notes in exchange for the tendered Existing Notes and an additional U.S.\$450 principal amount of New Notes in exchange for the cash deposit.

## Exchange Consideration

### Early Tenders of Existing Notes

Eligible Holders of Existing Notes who validly submit a Tender Order at or prior to the Early Tender Date **and** validly deposit the corresponding U.S.\$450 in cash for each U.S.\$1,000 of Existing Notes tendered at or prior to the Early New Money Deposit Date will be eligible to receive, for each U.S.\$1,000 principal amount of Existing Notes validly tendered and U.S.\$450 in cash validly deposited and accepted for exchange, U.S.\$1,000 principal amount of New Notes in exchange for the tendered Existing Notes and an additional U.S.\$450 principal amount of New Notes in exchange for the cash deposit (the “Early Tender Consideration”).

### ***Late Tenders of Existing Notes***

Eligible Holders of Existing Notes who validly submit a Tender Order after the Early Tender Date and at or prior to the Expiration Date or validly deposit the corresponding U.S.\$450 in cash for each U.S.\$1,000 of Existing Notes tendered by holders after the Early New Money Deposit Date and at or prior to the New Money Deposit Date will be eligible to receive, for each U.S.\$1,000 principal amount of Existing Notes validly tendered and U.S.\$450 in cash validly deposited and accepted for exchange, U.S.\$950 principal amount of New Notes in exchange for the tendered Existing Notes and an additional U.S.\$450 principal amount of New Notes in exchange for the cash deposit (the “Late Tender Consideration”).

The Early Tender Consideration and the Late Tender Consideration together are referred to as the “Exchange Consideration.”

### ***Accrued Interest on Existing Notes***

In addition to the Exchange Consideration, Eligible Holders whose Existing Notes are validly tendered and accepted for exchange in the Exchange Offer will also receive all accrued and unpaid interest from the last interest payment date to, but not including, the Settlement Date (as defined in the Exchange Offer and Consent Solicitation Memorandum) (such payment, the “Accrued Interest Payment”), to be paid in cash on the Settlement Date.

### ***Allocation Codes***

Eligible Holders who have submitted an Eligibility Letter to the Exchange and Information Agent should contact either of the Dealer Managers and Solicitation Agents to request an Allocation Code. The Allocation Code must be included with all Tender Orders submitted and corresponding New Money Deposits deposited. Eligible Holders of Existing Notes must both (1) validly submit Tender Orders and (2) validly deposit their corresponding New Money Deposits (in each case, along with the Eligible Holder’s Allocation Code) by the requisite deadlines specified in the Exchange Offer and Consent Solicitation Memorandum to have validly tendered their Existing Notes in the Exchange Offer and the Consent Solicitation. Eligible Holders will receive only one Allocation Code relating to all Existing Notes beneficially owned by such Eligible Holders, including if held at different custodians. Eligible Holders will be responsible for providing the brokers, dealers, commercial banks, trust companies or other securities intermediaries through which they hold Existing Notes, and any other financial intermediary through whom they will submit their New Money Deposits, with their unique Allocation Code. Failure by any Eligible Holder to include the Allocation Code with such submissions of Tender Orders or deposits of New Money Deposits will result in the rejection of the tender of Existing Notes by such Eligible Holder.

### ***Terms of New Notes***

#### ***Principal and Interest Payments***

Payments of principal of the New Notes will be made in 16 quarterly installments, each equivalent to 6.25% per quarter on the adjusted principal amount during 2029, 2030, 2031 and 2032, on each March 31, June 30, September 30 and December 31, commencing on March 31, 2029, with a final maturity on December 31, 2032 to the holders of record on the immediately preceding March 15, June 15, September 15 and December 15, whether or not a Business Day (each, a “regular record date”).

The New Notes will bear interest at a rate of 11.125% per year, payable quarterly in arrears on each March 31, June 30, September 30 and December 31 of each year, commencing on March 31, 2025.

#### ***Redemption***

At any time prior to July 1, 2028, Total Play may on any one or more occasions redeem up to 40% of the aggregate principal amount of the New Notes, at a redemption price equal to 111.500% of the principal amount thereof, *plus* accrued and unpaid interest, if any, to (but excluding) the redemption date and all additional amounts, if any, then due (subject to the rights of holders of New Notes on the relevant regular record date to receive interest and principal, due on the relevant payment date), with the net cash proceeds of any public equity offering by Total Play; provided that: (i) at least 60% of the aggregate principal amount of the New Notes originally issued under the indenture governing the New Notes (excluding New Notes held by Total Play or its affiliates) remain outstanding immediately after such redemption; and (ii) the redemption occurs within 180 days of the date of the closing of such public equity offering.

At any time prior to July 1, 2028, Total Play may on any one or more occasions redeem all or a part of the New Notes, at a redemption price equal to 100.000% of the principal amount of the New Notes redeemed, *plus* an amount equal to, on any redemption date, the greater of (i) 1.0% of the principal amount of such New Notes; or (ii) the excess of: (a) the present value at such redemption date of (i) the redemption price of such New Notes at July 1, 2028, *plus* (ii) all required interest payments due on such New Notes

through July 1, 2028 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate as of such redemption date plus 50 basis points; *over* (b) the principal amount of such New Notes, as of, and accrued and unpaid interest, if any, to (but excluding) the redemption date and all additional amounts, if any, then due (subject to the rights of holders of the New Notes on the relevant regular record date to receive interest and principal, if any, due on the relevant payment date).

At any time on or after July 1, 2028, Total Play may on any one or more occasions redeem all or a part of the New Notes, at a redemption price of (i) 105.000% of the principal amount of the New Notes if redeemed on or after July 1, 2028 and before July 1, 2029, (ii) 102.500% of the principal amount of the New Notes if redeemed on or after July 1, 2029 and before July 1, 2030, or (iii) 100.000% of the principal amount of the New Notes if redeemed on or after July 1, 2030, *plus* accrued and unpaid interest, if any, to (but excluding) the redemption date and all additional amounts, if any, then due, on the New Notes redeemed (subject to the rights of holders of New Notes on the relevant regular record date to receive interest and principal, due on the relevant payment date).

In addition, Total Play may redeem the New Notes, in whole but not in part, at a price equal to 100.000% of the outstanding principal amount thereof *plus* any accrued and unpaid interest to (but excluding) the redemption date, together with any additional amounts, upon the occurrence of specified tax events.

### **Security and Collateral**

Total Play's obligation to pay principal and interest due under the New Notes and the New Notes Indenture will be secured for the benefit of the holders of the New Notes by a security interest in: (i) the Fiber Trust (as defined in the Exchange Offer and Consent Solicitation Memorandum), a trust to which Total Play's physical assets (fiber optic and electronics) constituting its Transport Network (as defined in the Exchange Offer and Consent Solicitation Memorandum) will be contributed; (ii) an earmarked portfolio of receivables and their related cash flows of Total Play and its subsidiary Total Box, S.A. de C.V., granted pursuant to the Master Trust (as defined in the Exchange Offer and Consent Solicitation Memorandum) and the Payment Trust (as defined in the Exchange Offer and Consent Solicitation Memorandum); and (iii) amounts deposited into a debt service reserve account.

The New Notes will: (i) be Total Play's general senior unsubordinated obligations; (ii) be secured on a first-priority basis by the Collateral (as defined in the Exchange Offer and Consent Solicitation Memorandum); (iii) rank *pari passu* in right of payment with all of Total Play's future indebtedness that is not subordinated in right of payment to the New Notes (except those obligations preferred by operation of law, including without limitation special privileged creditors, labor and tax claims); (iv) rank senior in right of payment to any of Total Play's future indebtedness that is expressly subordinated in right of payment to the New Notes; (v) be effectively subordinated to all of Total Play's existing and future indebtedness that is secured by property and assets that do not secure the New Notes, to the extent of the value of the property and assets securing such indebtedness; and (vi) be unconditionally guaranteed by the Guarantors (as defined in the Exchange Offer and Consent Solicitation Memorandum).

### **Proposed Amendments**

The adoption of the Proposed Amendments requires the affirmative consent of holders of more than 50% of the outstanding aggregate principal amount of Existing Notes, excluding any Existing Notes held by Total Play or its affiliates, under the Existing Notes Indenture. If Total Play obtains the requisite consents, the Existing Notes Indenture will be amended pursuant to the Supplemental Indenture (as defined in the Exchange Offer and Consent Solicitation Memorandum) that will eliminate substantially all of the restrictive covenants and references thereto contained in the Existing Notes Indenture, as well as certain events of default, modify the covenant regarding mergers and consolidations and modify certain other provisions thereof, as described under "The Proposed Amendments" in the Exchange Offer and Consent Solicitation Memorandum. No separate or additional consideration will be paid in connection with the Consent Solicitation. The consents of the holders of a majority in aggregate principal amount of the outstanding Existing Notes (other than Existing Notes held by Total Play or affiliates of Total Play) will be required to approve the Proposed Amendments. By tendering its Existing Notes, each tendering holder will be deemed to have delivered a consent to the Proposed Amendments in respect of such Existing Notes. By virtue of their having entered into transaction support agreements and agreeing to tender their Existing Notes in the Exchange Offer and the Consent Solicitation, holders of Existing Notes representing over 50% of the outstanding principal amount of the Existing Notes (other than Existing Notes held by Total Play or its affiliates) have agreed to consent to the Proposed Amendments. See "Transaction Support".

### **Transaction Support**

Certain holders of Existing Notes holding approximately over 50% of the outstanding principal amount of the Existing Notes have entered into transaction support agreements with Total Play, pursuant to which such holders have committed to tender their Existing

Notes and deposit the corresponding New Money Deposit in the Exchange Offer and Consent Solicitation. By tendering its Existing Notes, each tendering holder will be deemed to have delivered a consent to the Proposed Amendments in respect of such Existing Notes.

### **Expiration; Extension**

The Exchange Offer and the Consent Solicitation will expire at 5:00 p.m. (New York City time) on February 6, 2025, unless further extended by Total Play in its sole discretion.

If Total Play decides to extend the Exchange Offer and the Consent Solicitation, Total Play will announce any extensions by press release or other permitted means no later than 9:00 a.m. (New York City time) on the business day immediately following the previously scheduled expiration time.

### **General**

Subject to the terms and conditions set forth in the Exchange Offer and Consent Solicitation Memorandum, the Exchange Offer and the Consent Solicitation may be amended in any respect, extended or, upon failure of a condition to be satisfied or waived, terminated prior to the Expiration Date. If a material change in the terms of the Exchange Offer and the Consent Solicitation or the information concerning the Exchange Offer and the Consent Solicitation, or if there is a waiver of a material condition of the Exchange Offer and the Consent Solicitation, Total Play will disseminate additional materials relating to the Exchange Offer and the Consent Solicitation and extend the Exchange Offer and the Consent Solicitation to the extent required by law. If Total Play materially modifies or extends the terms of the Exchange Offer and the Consent Solicitation, Total Play will provide for reasonable revocation rights to any tendering holders. In the event that the Exchange Offer and the Consent Solicitation is terminated, Total Play will give notice thereof to the Exchange and Information Agent and will make a public announcement.

The Exchange Offer and the Consent Solicitation are conditioned on, among other things, (i) holders of not less than 50% in aggregate principal amount of the outstanding Existing Notes having validly submitted (and not validly withdrawn) their Existing Notes and validly deposited (and not validly withdrawn) the corresponding New Money Deposit in the Exchange Offer and (ii) receipt of consents from holders of more than 50% in aggregate principal amount of the outstanding Existing Notes approving the Proposed Amendments; *provided* that any Existing Notes owned by Total Play or its affiliates will be deemed not to be outstanding for purposes of such consents.

Eligible Holders of Existing Notes are advised to check with any bank, securities broker or other intermediary through which they hold Existing Notes as to when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in, or withdraw their instruction to participate in, the Exchange Offer before the deadlines specified in the Offer Documents. The deadlines set by any such intermediary, or, as the case may be, as imposed by DTC, Euroclear or Clearstream, may vary from the deadlines specified in the Offer Documents and this announcement.

Ipreo LLC will act as the Exchange and Information Agent in connection with the Exchange Offer and the Consent Solicitation. Barclays Capital Inc. and Jefferies LLC will act as Dealer Managers and Solicitation Agents in connection with the Exchange Offer and the Consent Solicitation. Questions regarding the terms of the Exchange Offer and the Consent Solicitation may be directed to the Exchange and Information Agent at the address below. The Exchange Offer and Consent Solicitation Memorandum may be obtained from the Exchange and Information Agent:

#### **Ipreo LLC**

55 Water Street, 39th Floor  
New York, New York 10041  
Attn: Aaron Dougherty  
Email: [ipreo-exchangeoffer@ihsmarkit.com](mailto:ipreo-exchangeoffer@ihsmarkit.com)

#### **Contact Information:**

Banks and Brokers: +1 (212) 849-3880  
Toll-Free: +1 (888) 593-9546

#### **By Facsimile (For Eligible Institutions Only):**

+1 (888) 254-6152

#### **Confirmation:**

+1 (212) 849-3880

**By Mail, Overnight Courier, or Hand Delivery:**

55 Water Street, 39th Floor  
New York, New York 10041

**Important Notice**

This announcement is not an offer of securities for sale in any jurisdiction where it is unlawful to do so and the New Notes have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or with any securities regulatory authority of any state or other jurisdiction of the United States. Total Play is offering the New Notes (1) in the United States, only to “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) in private transactions in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereof and (2) outside the United States in reliance on Regulation S under the Securities Act to (i) non-U.S. persons (as defined in Rule 902 under the Securities Act), (ii) not acting for the account or benefit of a U.S. person and (iii) who are “Non-U.S. Qualified Offerees”.

**Only holders of Existing Notes who have returned a duly completed Eligibility Letter (which can be obtained from the Exchange and Information Agent) certifying that they are within one of the categories described in the immediately preceding sentence are authorized to receive and review the Exchange Offer and Consent Solicitation Memorandum related to the Exchange Offer and the Consent Solicitation and to participate in the Exchange Offer and the Consent Solicitation (“Eligible Holders”).**

The distribution of materials relating to the Exchange Offer and the Consent Solicitation may be restricted by law in certain jurisdictions. The Exchange Offer and the Consent Solicitation are void in all jurisdictions where they are prohibited. If materials relating to the Exchange Offer and the Consent Solicitation come into your possession, you are required to inform yourself of and to observe all of these restrictions. The materials relating to the Exchange Offer and the Consent Solicitation, including this announcement, do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the Exchange Offer be made by a licensed broker or dealer and the Dealer Managers and Solicitation Agents or any of its affiliates is a licensed broker or dealer in that jurisdiction, the Exchange Offer and the Consent Solicitation shall be deemed to be made by the Dealer Managers and Solicitation Agents or such affiliate on behalf of Total Play in that jurisdiction.

All statements in this announcement, other than statements of historical fact, are forward-looking statements. Specifically, Total Play cannot assure you that the proposed transactions described above will be consummated on the terms currently contemplated, if at all. These statements are based on expectations and assumptions on the date of this announcement and are subject to numerous risks and uncertainties which could cause actual results to differ materially from those described in the forward-looking statements. Risks and uncertainties include, but are not limited to, market conditions, and factors over which Total Play has no control. Total Play assumes no obligation to update these forward-looking statements, and does not intend to do so, unless otherwise required by law.

None of Total Play, the Dealer Managers and Solicitation Agents, the Existing Notes Trustee, the New Notes Trustee, the Onshore Trustee or the Exchange and Information Agent makes any recommendation as to whether or not Eligible Holders of Existing Notes should exchange their Existing Notes in the Exchange Offer and the Consent Solicitation.

**None of the U.S. Securities and Exchange Commission or any other regulatory body has registered recommended or approved the issuance of the New Notes or passed upon the accuracy or adequacy of the Exchange Offer and Consent Solicitation Memorandum. Any representation to the contrary is a criminal offense.**

**THE INFORMATION IN THIS DOCUMENT IS TOTAL PLAY’S EXCLUSIVE RESPONSIBILITY AND IT HAS NOT BEEN REVIEWED OR AUTHORIZED BY THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES, OR THE “CNBV”). THE NEW NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE MEXICAN NATIONAL SECURITIES REGISTRY (REGISTRO NACIONAL DE VALORES, OR THE “RNV”) MAINTAINED BY THE CNBV, AND, THEREFORE, MAY NOT BE PUBLICLY OFFERED OR SOLD OR OTHERWISE BE THE SUBJECT OF BROKERAGE ACTIVITIES IN MEXICO, EXCEPT THAT THE NEW NOTES MAY BE OFFERED IN MEXICO, ON A PRIVATE PLACEMENT BASIS, TO PERSONS THAT ARE INSTITUTIONAL INVESTORS (INVERSIONISTAS INSTITUCIONALES) OR ACCREDITED INVESTORS (INVERSIONIONISTAS CALIFICADOS), PURSUANT TO THE PRIVATE PLACEMENT EXEMPTION OF ARTICLE 8, SECTION 1 OF THE MEXICAN SECURITIES MARKET LAW (LEY DEL MERCADO DE VALORES, OR THE “MEXICAN SECURITIES MARKET LAW”) AND THE**

**REGULATIONS THEREUNDER. AS REQUIRED UNDER THE MEXICAN SECURITIES MARKET LAW, TOTAL PLAY WILL NOTIFY THE CNBV OF THE OFFERING AND ISSUANCE OF THE NEW NOTES OUTSIDE OF MEXICO, AND THE MAIN TERMS OF THE NEW NOTES. SUCH NOTICE WILL BE SUBMITTED TO THE CNBV TO COMPLY WITH ARTICLE 7 OF THE MEXICAN SECURITIES MARKET LAW, FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT IMPLY ANY CERTIFICATION AS TO THE INVESTMENT QUALITY OF THE NEW NOTES, OUR SOLVENCY, LIQUIDITY OR CREDIT QUALITY OR THE ACCURACY OR COMPLETENESS OF THE INFORMATION SET FORTH HEREIN. THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM MAY NOT BE PUBLICLY DISTRIBUTED IN MEXICO. THE ACQUISITION OF THE NEW NOTES BY ANY INVESTORS, INCLUDING ANY INVESTOR WHO IS A RESIDENT OF MEXICO, WILL BE MADE ON SUCH INVESTOR'S RESPONSIBILITY.**

**Note to Eligible Holders in the European Economic Area (the "EEA") - Prohibition of sales to EEA Retail Investors**

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, (i) a "retail investor" means a person who is one (or more) of the following: (a) a retail client as defined in point (11) of Article 4(1) of MiFID II; (b) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (c) not a qualified investor as defined in the Prospectus Regulation; and (ii) "offer" includes the communication in any form and by any means of sufficient information on the terms of the Exchange Offer and the New Notes to be offered so as to enable an investor to decide to acquire the New Notes in the Exchange Offer. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the New Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. The Exchange Offer and Consent Solicitation Memorandum has been prepared on the basis that any offer of New Notes in any member state of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of notes. The Exchange Offer and Consent Solicitation Memorandum is not a prospectus for the purposes of the Prospectus Regulation.

**Note to Eligible Holders in the United Kingdom (the "UK") - Prohibition of sales to UK Retail Investors**

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For the purposes of this provision, (i) a "retail investor" means a person who is one (or more) of the following: (a) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (b) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (c) not a qualified investor as defined in the UK Prospectus Regulation; and (ii) "offer" includes the communication in any form and by any means of sufficient information on the terms of the Exchange Offer and the New Notes to be offered so as to enable an investor to decide to acquire the New Notes in the Exchange Offer. Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the New Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation. The Exchange Offer and Consent Solicitation Memorandum has been prepared on the basis that any offer of New Notes in the UK will be made pursuant to an exemption under the FSMA and the UK Prospectus Regulation from the requirement to publish a prospectus for offers of notes. The Exchange Offer and Consent Solicitation Memorandum is not a prospectus for the purposes of the UK Prospectus Regulation.

**About Total Play**

Total Play is a leading telecommunications company in Mexico, which offers internet access, pay television and telephony services, through one of the largest 100% fiber optic networks in the country.

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