



**Total Play Announces Early Results of Exchange
Offer for Outstanding 6.375% Senior Notes due 2028**

Mexico City, Mexico – January 24, 2025 -- Total Play Telecomunicaciones, S.A.P.I. de C.V. ("Total Play," "we," "us" or "our") today announced the early results with respect to its previously announced (x) 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 holders of Existing Notes of U.S.\$450 for each U.S.\$1,000 of Existing Notes (the "New Money Deposits") tendered, for newly issued 11.125% Senior Secured Notes due 2032 (the "New Notes") and (y) solicitation of consents to the Proposed Amendments 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 (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.

As of 5:00 p.m. (New York City time) on January 22, 2025 (the "Early Tender Date"), Total Play had received from Eligible Holders valid and unwithdrawn Tender Orders, as reported by Ipreo LLC, as exchange and information agent (the "Exchange Agent"), of U.S.\$565,139,000 aggregate principal amount of Existing Notes, representing 94.2% of the outstanding Existing Notes and valid deposits of New Money Deposits corresponding to the tendered Existing Notes, as reported by the Escrow Agent.

As of 5:00 p.m. (New York City time) on January 22, 2025, the right to withdraw Tender Orders and New Money Deposits expired. Accordingly, Existing Notes validly tendered for exchange at or before such time and the corresponding New Money Deposits validly deposited at or before the Early New Money Deposit Date, may not be validly withdrawn, unless required by applicable law, or Total Play determines in the future in its sole discretion to permit withdrawal rights.

Based on the principal amount of Existing Notes validly tendered as of the Early Tender Date, at least a majority of the outstanding principal amount of the Existing Notes have consented to the Proposed Amendments. Therefore, Total Play will give effect to the Proposed Amendments by entering into a supplemental indenture with the trustee for the Existing Notes promptly after the Expiration Date. The supplemental indenture will become effective upon execution; however, the Proposed Amendments will not become operative until the Exchange Offer consideration is paid on the settlement date, and until then, the indenture for the Existing Notes will remain in effect without giving effect to the Proposed Amendments.

The Exchange Offer will expire at 5:00 p.m. (New York City time) on February 6, 2025, unless extended or terminated earlier (such time and date, as the same may be extended or terminated earlier, the "Expiration Date"). Subject to the tender acceptance procedures described in the Exchange Offer and Consent Solicitation Memorandum, Eligible Holders who validly submit their Tender Orders after the Early Tender Date and at or before the Expiration Date and validly deposit their corresponding New Money Deposits after the Early New Money Deposit Date and at or prior to the New Money Deposit Date will receive the Late Tender Consideration. Eligible Holders who validly submit their Tender Orders at or prior to the Expiration Date but do not validly deposit their New Money Deposits at or prior to the New Money Deposit Date will not be eligible to receive any Exchange Consideration.

The complete terms and conditions of the Exchange Offer, as well as the terms of the New Notes, are set forth in the Exchange Offer and Consent Solicitation Memorandum. Only Eligible Holders are authorized to receive or review the Exchange Offer and Consent Solicitation Memorandum or to participate in the Exchange Offer. Copies

of all the documents relating to the Exchange Offer may be obtained from the Exchange Agent, subject to confirmation of eligibility through the submission of an Eligibility Letter, available from the Exchange Agent.

Eligible Holders of the Existing Notes are urged to carefully read the entire Exchange Offer and Consent Solicitation Memorandum, including the information presented under “*Risk Factors*” and “*Forward-Looking Statements*.” None of Total Play, its subsidiaries, the Exchange Agent, the Dealer Managers and Solicitation Agents (as defined below), the applicable trustees and collateral agents under the indentures governing the Existing Notes and the New Notes, or any of their respective affiliates, makes any recommendation as to whether Eligible Holders of Existing Notes should tender their Existing Notes and deposit the corresponding New Money Deposit pursuant to the Exchange Offer. Each Eligible Holder must make its own decision as to whether to tender its Existing Notes and, if so, the principal amount of Existing Notes as to which such action is to be taken or to deposit the corresponding New Money Deposit.

The Company has engaged Barclays Capital Inc. and Jefferies LLC as the dealer managers and solicitation agents (the “Dealer Managers and Solicitation Agents”) for the Exchange Offer. The Company has engaged Ipreo LLC as exchange and information agent for the Exchange Offer. Questions concerning the Exchange Offer may be directed to the Exchange Agent, in accordance with the contact details shown below. The Eligibility Letter and the Exchange Offer and Consent Solicitation Memorandum may be obtained from the Exchange Agent:

Ipreo LLC

55 Water Street, 39th Floor
New York, New York 10041
Attn: Aaron Dougherty
Email: 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 certifying that they are within one of the categories described in the immediately preceding sentence are authorized to receive and review this Exchange Offer and Consent Solicitation Memorandum, to participate in the Exchange Offer and the Consent Solicitation and to obtain an Allocation Code necessary to participate in the Exchange Offer and the Consent Solicitation.

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 Agent makes any recommendation as to whether or not Eligible Holders of Existing Notes should exchange their Existing Notes or deposit the corresponding New Money Deposits 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 CONTAINED 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 Directive 2014/65/EU (as amended, "MiFID II"); (b) a customer within the meaning of the Directive (EU) 2016/97 (as amended, 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 Regulation (EU) 2017/1129 (as amended, 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 European Union (Withdrawal) Act 2018 (the "EUWA"); (b) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, 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 Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (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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