



## **Total Play Announces Early Exchange Results of Exchange Offer for Outstanding 7.500% Senior Notes due 2025**

**Mexico City, Mexico – April 9, 2024** -- Total Play Telecomunicaciones, S.A.P.I. de C.V. (“Total Play,” “we,” “us” or “our”) today announced the early exchange results with respect to its previously announced (x) offer to exchange (the “Exchange Offer”) all of its validly tendered and accepted 7.500% Senior Notes due 2025 (the “Existing Notes”) for 10.500% Senior Secured Notes due 2028 (the “New Notes”) and (y) solicitation of consents to certain proposed amendments to the indenture for the Existing Notes (the “Proposed Amendments”) from the holders of Existing Notes (the “Consent Solicitation”). The Exchange Offer and the Consent Solicitation were made pursuant to the exchange offer and consent solicitation memorandum, dated March 22, 2024, as amended and supplemented by the Supplement thereto dated April 2, 2024 (collectively, 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 April 9, 2024 (the “Early Tender Date”) Total Play received from Eligible Holders (as defined herein) valid and unwithdrawn tenders, as reported by Ipreo LLC, the information and exchange agent (the “Exchange Agent”), of U.S.\$304,493,000 in aggregate principal amount of Existing Notes, representing 84.2% of the aggregate principal amount of Existing Notes outstanding.

As of 5:00 p.m. (New York City time) on April 9, 2024, the right to withdraw tenders of Existing Notes expired. Accordingly, Existing Notes tendered for exchange at or before such time may not be validly withdrawn, unless required by applicable law, or Total Play determines in the future in its sole discretion to provide withdrawal rights.

The Exchange Offer will expire at 11:59 p.m. (New York City time) on April 18, 2024, 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 tender Existing Notes after the Early Tender Date and before the Expiration Date will receive, for each U.S.\$1,000 principal amount of Existing Notes validly tendered and accepted for exchange, U.S.\$950 principal amount of New Notes.

Based on the principal amount of Existing Notes 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 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 Manager (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 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.

The Company has engaged Jefferies LLC as the dealer manager and solicitation agent (the “Dealer Manager”) for the Exchange Offer. The Company has appointed Ipreo LLC as information agent and exchange agent for the Exchange Offer.

Questions concerning the Exchange Offer may be directed to the Dealer Manager or the Exchange Agent, in accordance with the contact details shown below.

### **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” (as defined in the Eligibility Letter).

**Only holders of Existing Notes who have returned a duly completed Eligibility Letter (which can be obtained from the Exchange 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 Manager 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 Manager 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 Manager, the Existing Notes trustee, the New Notes trustee, the Collateral Trustee or the Exchange 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 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 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 I 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 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 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 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 (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.

*The Information Agent and Exchange Agent for the Exchange Offer and the Consent Solicitation is:*

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