



# New Jersey Board of Public Utilities

## NEWS RELEASE

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### New Jersey Board of Public Utilities Approves Altice - Cablevision Systems Corporation Merger

- Settlement to provide improved services and products for customers -

**Trenton, N.J.** – TRENTON, N.J. - Today, the New Jersey Board of Public Utilities (Board) approved the merger between Altice and Cablevision Systems Corporation (Cablevision). The Board-approved stipulated settlement between Board Staff, Altice and Cablevision, and New Jersey Rate Counsel provides protections and improved services for customers that include maintaining efficient customer service levels, establishing a new low-income broadband service, network upgrades and protection of jobs.

“The Board is confident that the settlement will provide current customers many network improvements and upgrades, as well as ensure adequate levels of customer service are maintained” said Richard S. Mroz, President, New Jersey Board of Public Utilities. “The agreement also protects most current Cablevision employees and creates a low-income broadband service that will benefit certain seniors and homes with school-aged children.”

The Board approved conditions of the merger as part of the stipulated settlement between the parties. Those conditions are in the areas of Employment Commitments; a Most Favored Nation Clause; Network Upgrade/Expansion; Low-Income Broadband; Low-Cost Broadband Service; Network Resiliency/Recovery; a Broadband Product without Data Caps; Customer Service; and Pending FCC Appeals.

For instance, the approved agreement provides that:

- Cablevision will not reduce customer-facing jobs, including those at customer service centers and the Newark call center for 2 years;

- Service to all existing customer locations will be upgraded to 300 Mbps, no later than December 31, 2017;
- Cablevision will offer low-income broadband service with speeds up to 30 Mbps with no data cap, modem fee or charge for self-installation at \$14.99/ month, within 15 months of the merger closing;
- Cablevision will increase the speed on its existing \$24.95 low-cost broadband service offering from 5 mbps download /1 mbps upload to 10 mbps download /1 mbps upload within 120 days of closing and will continue to offer for 2 years;
- Cablevision will offer a broadband product without a data cap for 3 years;
- Cablevision will provide the following services in the event of the declaration of an active, qualifying state of emergency: Emergency Wifi for Everyone, Hyper Local News and Weather for All Residents, Partner with Utilities to Speed Power Restoration, Backup Customer Support, Enhanced Network Resiliency, Backup Powering, and a Storm Readiness Communications Plan;
- If repair & service calls per customer exceed the Service Quality Benchmark by ten percent or more in the prior 12 months, Cablevision shall be required to invest up to \$250,000 per quarter to improve customer service;
- Altice agrees that post closing it will ensure Cablevision's operating entities abide by and honor any final orders with respect to any pending appeals or declaratory judgements pending at the FCC.

Cablevision serves approximately 783,058 subscribers located in New Jersey.

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