

OFFER TO PURCHASE

CCO Holdings, LLC and CCO Holdings Capital Corp.

Offer to Purchase for Cash Any and All of Its Outstanding 5.250% Senior Notes Due 2021 (the “Notes”)

(CUSIP No. 1248EPBB8)

THE OFFER (AS DEFINED BELOW) WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON SEPTEMBER 27, 2019, UNLESS EXTENDED OR EARLIER TERMINATED BY US IN OUR SOLE DISCRETION (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED OR EARLIER TERMINATED, THE “EXPIRATION TIME”). HOLDERS OF NOTES MUST VALIDLY TENDER THEIR NOTES OR DELIVER A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY, AND NOT VALIDLY WITHDRAW THEIR NOTES AT OR PRIOR TO THE EXPIRATION TIME TO BE ELIGIBLE TO RECEIVE THE PURCHASE PRICE (AS DEFINED BELOW). THE OFFER IS SUBJECT TO CERTAIN CONDITIONS, INCLUDING THE FINANCING CONDITION, DESCRIBED UNDER “CONDITIONS OF THE OFFER.”

CCO Holdings, LLC, a Delaware limited liability company (“CCO Holdings”), and CCO Holdings Capital Corp., a Delaware corporation (“CCO Holdings Capital,” together with CCO Holdings, “we,” “us,” the “Company”), hereby offer (the “Offer”) to purchase for cash from each registered holder (each, a “Holder” and, collectively, the “Holders”), upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, this “Offer to Purchase”), in the accompanying Letter of Transmittal (as it may be amended or supplemented from time to time, the “Letter of Transmittal”) and the Notice of Guaranteed Delivery (together with this Offer to Purchase and the Letter of Transmittal, the “Offer Documents”), any and all of the Company’s outstanding 5.250% Senior Notes due 2021 (the “Notes”).

The consideration for Notes validly tendered pursuant to this Offer to Purchase (the “Purchase Price”) is \$1,001.25 per \$1,000 principal amount of the Notes. Only Holders that validly tender their Notes (and do not validly withdraw their Notes) or who deliver a properly completed and duly executed Notice of Guaranteed Delivery at or prior to the Expiration Time will be eligible to receive the Purchase Price. If a Holder validly tenders its Notes and the Company accepts such Notes for payment, subject to the terms and conditions of the Offer, the Company will also pay to such Holder all accrued and unpaid interest on such Notes up to, but not including, the Settlement Date (as defined herein) (“Accrued Interest”). With respect to Notes accepted for purchase pursuant to the guaranteed delivery procedures, if any, the Holders thereof will receive payment of the Purchase Price for such accepted Notes (to the extent that such Notes are not delivered prior to the Expiration Time) three business days after the Expiration Time (such date being referred to as the “Guaranteed Delivery Settlement Date”), together with the Accrued Interest. No tenders will be valid if submitted after the Expiration Time.

Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon the following having occurred or having been waived by us: (1) the satisfaction of the Financing Condition (as defined herein) and (2) the satisfaction of the General Conditions (as defined herein). The Offer is, however, not conditioned on any minimum amount of the Notes being tendered. We may, in our sole discretion, waive any of the conditions of the Offer, in whole or in part, at any time and from time to time. See “Conditions of the Offer.” If we terminate the Offer, then neither the Purchase Price nor any accrued and unpaid interest will be paid or become payable to any Holder of the Notes pursuant to the Offer, and we will promptly return the Notes tendered pursuant to the Offer to the tendering Holders.

Tendered Notes may be validly withdrawn from the Offer at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event that the Offer is extended, the tenth business day after commencement of the Offer, and (ii) after the 60th business day after the commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. If we amend the Offer in a manner materially adverse to you as a tendering Holder, withdrawal rights will be extended, as we determine appropriate and in accordance with applicable law, to allow tendering Holders a reasonable opportunity to respond to such amendment.

The purpose of the Offer is to acquire all the outstanding Notes. See “Purpose and Financing of the Offer.” Concurrently with the commencement of the Offer, we issued a conditional notice of redemption to the Holders to redeem any and all Notes that remain outstanding after completion of the Offer at a price of 100% of their principal amount, which is less than Purchase Price, plus accrued and unpaid interest to, but not including, the date of redemption of October 18, 2019. The conditional notice of redemption was made in accordance with the provisions of the indenture governing the Notes (as supplemented, the “Indenture”), which was entered into by and among the Company, Charter Communications, Inc., as parent guarantor, and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), and is conditioned upon the satisfaction of the Financing Condition.

The following table summarizes the material pricing terms for the consideration for the Notes tendered pursuant to this Offer to Purchase.

Title of Security and CUSIP Numbers	Outstanding Principal Amount	Purchase Price Per \$1,000 Principal Amount
5.250% Senior Notes due 2021 (CUSIP No. 1248EPBB8)	\$500,000,000	\$1,001.25

NONE OF THE COMPANY, THE TRUSTEE, THE INFORMATION AGENT AND TENDER AGENT, THE DEALER MANAGER NOR THE DEPOSITORY TRUST COMPANY MAKES ANY RECOMMENDATION AS TO WHETHER A HOLDER SHOULD OR SHOULD NOT TENDER NOTES PURSUANT TO THE OFFER.

The Dealer Manager for the Offer is:

BofA Merrill Lynch

September 18, 2019

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KEY DATES

Launch	September 18, 2019
Expiration	September 27, 2019
Settlement	October 1, 2019
Guaranteed Delivery	October 2, 2019
Guaranteed Delivery Settlement	October 3, 2019

NOTICE TO HOLDERS

All of the outstanding Notes are held in book-entry form through the facilities of The Depository Trust Company (“DTC”) in New York City. Consequently, if you desire to tender your Notes in the Offer, you must use one of the two alternative procedures described below:

- tender through DTC’s Automated Offer Program (“ATOP”), for which the Offer will be eligible, and follow the procedures for book-entry transfer described under “Procedures for Tendering Notes”; or
- if time will not permit you to complete your tender by using the procedures described above before the Expiration Time, follow the guaranteed delivery procedures described under “Guaranteed Delivery Procedures.”
- By using the ATOP procedures to tender Notes, you will not be required to deliver a letter of transmittal to the Information Agent and Tender Agent. However, you will be bound by the terms of the Letter of Transmittal, a copy of which accompanies this Offer to Purchase.

You should carefully review the information contained or incorporated by reference in this document. We, BofA Securities, Inc. (the “Dealer Manager”) and Global Bondholder Services Corporation (the “Information Agent and Tender Agent”) have not authorized any other person to provide you with additional or different information. If anyone provides you with additional, different or inconsistent information, such information or representation may not be relied upon as having been authorized by the Company, the Information Agent and Tender Agent, the Trustee or the Dealer Manager. Neither we nor the Dealer Manager is making an offer to purchase these securities in any jurisdiction where the offer or purchase is not permitted. You should assume the information appearing in this Offer to Purchase is accurate only as of the date on the front cover page or the respective dates of the documents incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since that date.

This Offer to Purchase (including the accompanying Letter of Transmittal and Notice of Guaranteed Delivery) contains important information that should be read before any decision is made with respect to the Offer.

This Offer to Purchase is based on information provided by us and other sources we believe to be reliable. Neither the Information Agent and Tender Agent nor the Dealer Manager makes any representation or warranty that this information is accurate or complete, and none of them is responsible for this information. We have summarized portions of the Indenture and other information in a manner we believe to be accurate, but we refer you to the actual documents for a more complete understanding of what we discuss in this document. In making a decision whether to participate in the Offer, you must rely on your own examination of our business and the terms of the Offer as well as the Notes, including the merits and risks involved.

Any questions regarding the terms of the Offer may be directed to the Dealer Manager. Requests for additional copies of documentation related to the Offer, requests for copies of the Indenture and any questions or requests for assistance in tendering may be directed to the Information Agent and Tender Agent. Their respective contact information appears on the back cover page of this Offer to Purchase. Documents relating to the Offer, including this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery, are also available at <http://gbsc-usa.com/Charter>. Beneficial owners of Notes may also contact their brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

Because only registered holders of Notes may tender Notes, beneficial owners of Notes must instruct the broker, dealer, commercial bank, trust company or other nominee that holds Notes on their behalf to tender Notes on behalf of such beneficial owners. **Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Offer. Accordingly, a beneficial owner wishing to participate in the Offer should contact its broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such beneficial owner must take action in order to so participate.**

We reserve the right to terminate or extend the Offer if any condition of the Offer is not satisfied or waived by us and otherwise to amend the Offer in any respect. If we amend a condition to the Offer, we will give the Holders notice of such amendment as may be required by applicable law.

This document has not been filed with or reviewed by the Securities and Exchange Commission (the “SEC”), any state securities commission or any other regulatory authority, nor has any such commission or authority passed upon the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense.

This Offer to Purchase does not constitute an offer to purchase in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such an offer under applicable securities or “blue sky” laws. The delivery of this Offer to Purchase shall not under any circumstances create any implication that the information contained or incorporated by reference herein is correct as of any time subsequent to the date hereof or thereof, as applicable, or that there has been no change in the information set forth herein or in our or any of our subsidiaries or affiliates since the date hereof or thereof. This Offer to Purchase does not constitute an offer to sell or a solicitation of an offer to buy any securities or other financial instruments that may be issued or otherwise incurred by the Company.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Offer to Purchase and, if given or made, such information or representation may not be relied upon as having been authorized by the Company, the Information Agent and Tender Agent, the Trustee or the Dealer Manager.

Concurrently with the commencement of the Offer, we issued a conditional notice of redemption to the Holders to redeem any and all Notes that remain outstanding after completion of the Offer at a price of 100% of their principal amount, which is less than Purchase Price, plus accrued and unpaid interest to, but not including, the date of redemption of October 18, 2019. The conditional notice of redemption was made in accordance with the provisions of the Indenture and is conditioned upon the satisfaction of the Financing Condition. In addition, the Company expressly reserves the absolute right, in its sole discretion, from time to time to purchase any Notes after the Offer, through open market purchases, privately negotiated transactions or otherwise, in each case upon terms that may or may not differ materially from the terms of the Offer. See “Certain Considerations—Subsequent Acquisitions of Notes.”

NONE OF THE COMPANY, THE DEALER MANAGER, THE INFORMATION AGENT AND TENDER AGENT OR THE TRUSTEE MAKES ANY RECOMMENDATION IN CONNECTION WITH THE OFFER.

SUMMARY TERM SHEET

We are providing this summary term sheet for your convenience. It highlights certain material information in this Offer to Purchase, but does not describe all of the details of the Offer to the same extent described in the Offer Documents. The following summary is qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in the Offer Documents and the accompanying ancillary documents. You are urged to read the Offer Documents and the accompanying ancillary documents in their entirety because they contain the full details of the Offer.

If you have questions, please call the Information Agent and Tender Agent or the Dealer Manager at their respective telephone numbers set forth on the back of this Offer to Purchase.

- What is the Offer?** We are offering to purchase for cash, upon the terms and subject to the conditions set forth in the Offer Documents, any and all of the Company’s 5.250% Senior Notes due 2021 (the “Notes”) validly tendered and not validly withdrawn.
- Why are we offering to purchase Notes?** We are conducting the Offer to refinance certain of our existing debt with new debt financing (the “New Debt Financing”).
- When does the Offer expire?** The Offer expires at 5:00 p.m., New York City time, on September 27, 2019, unless the Offer is extended or earlier terminated. We have the right to extend the Expiration Time one or more times in our sole discretion.
- What is the Company offering to pay for my Notes?** The Purchase Price for each \$1,000 principal amount of Notes validly tendered prior to the Expiration Time, or as a result of delivery of a properly completed and duly executed Notice of Guaranteed Delivery prior to the Expiration Time, and accepted for payment pursuant to the Offer is \$1,001.25. Holders will also receive accrued and unpaid interest from the last interest payment date on their Notes (which was September 16, 2019) up to, but not including, the Settlement Date, for all of their Notes accepted for purchase including those tendered through the guaranteed delivery procedures. Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including those tendered through the guaranteed delivery procedures.
- When will I get paid?** The Settlement Date is expected to occur promptly after the Expiration Time.
- We expect the Guaranteed Delivery Settlement Date (with respect to Notes validly tendered pursuant to the guaranteed delivery procedures) to be three business days following the Expiration Time.
- How will you pay for my Notes?** We intend to fund the purchase of Notes pursuant to the Offer with proceeds from our New Debt Financing. The Offer is conditioned on the

Financing Condition and the other conditions set forth in this Offer to Purchase.

Are there any conditions to the Offer?

Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon the following having occurred or having been waived by us: (1) our arranging the New Debt Financing on terms satisfactory to us in our sole discretion (the “Financing Condition”) and (2) the satisfaction of the General Conditions. The Offer is not conditioned on any minimum amount of the Notes being tendered. We may, in our sole discretion, waive any of the conditions of the Offer, in whole or in part, at any time and from time to time.

Can the Offer be extended, and, if so, under what circumstances?

Yes. We expressly reserve the right to extend the Expiration Time at any time, for any reason. Any such extension by us will be followed as promptly as practicable by announcement thereof and in accordance with applicable law. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate.

Can the Offer be amended or terminated, and, if so, under what circumstances?

Yes. We expressly reserve the right, subject to applicable law, to terminate the Offer prior to the Expiration Time for any reason and not accept for payment any Notes not theretofore accepted for payment pursuant to the Offer, and otherwise amend the terms of the Offer in any respect. Any amendment or termination of the Offer by us will be followed as promptly as practicable by announcement thereof and in accordance with applicable law. If we make a material change in the terms of the Offer or the information concerning the Offer or waive a material condition of the Offer, we will, to the extent required by law, disseminate additional Offer materials and extend the Offer. In addition, we may, if we deem appropriate, extend the Offer for any other reason. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate.

How do I tender my Notes?

Each Holder who wishes to accept the Offer must comply with the procedures for tendering Notes described under “Procedures for Tendering Notes.”

For help with tendering Notes, contact the Information Agent and Tender Agent at one of its telephone numbers set forth on the back cover page of this Offer to Purchase or consult your broker, dealer, commercial bank, trust company or other nominee for assistance.

If I change my mind, can I withdraw my tender of Notes?

Tendered Notes may be validly withdrawn from the Offer at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event that the Offer is extended, the tenth business day after commencement of the Offer, and (ii) after the 60th business day after the commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. If we amend the Offer in a manner materially adverse to you as a tendering Holder, withdrawal rights will be extended, as we determine appropriate and in accordance with applicable law, to allow tendering Holders a reasonable opportunity to respond to such amendment.

What if I do not want to tender my Notes?

The purpose of the Offer is to acquire all the outstanding Notes. See “Purpose and Financing of the Offer.” Concurrently with the commencement of the Offer, we issued a conditional notice of redemption to the Holders to redeem any and all Notes that remain outstanding after completion of the Offer at a price of 100% of their principal amount, which is less than Purchase Price, plus accrued and unpaid interest to, but not including, the date of redemption of October 18, 2019. The conditional notice of redemption was made in accordance with the provisions of the Indenture and is conditioned upon the satisfaction of the Financing Condition.

Has the Company made any recommendation about the Offer?

No. None of the Company, the Trustee, the Information Agent and Tender Agent, the Dealer Manager or DTC has made any recommendation as to whether a Holder should or should not tender its Notes pursuant to the Offer.

Are there U.S. federal income tax implications if I tender my Notes?

The receipt of the Purchase Price will generally be a fully taxable transaction for U.S. federal income tax purposes. You should consult your tax advisors as to the specific tax consequences to you of the Offer. See “Certain U.S. Federal Income Tax Consequences.”

Whom can I talk to if I have questions about the Offer?

You may contact BofA Securities, Inc., the Dealer Manager, if you have questions about the Offer. Its address and telephone numbers are set forth on the back cover of this Offer to Purchase.

Whom can I talk to if I have questions about procedures for tendering my Notes or if I need additional copies of the Offer Documents?

You may contact Global Bondholder Services Corporation, the Information Agent and Tender Agent, if you have questions regarding the procedures for tendering Notes and for additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery or related documents. Its address and telephone numbers are set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and any of the accompanying ancillary documents also may be directed to your broker, dealer, commercial bank or trust company.

What is Guaranteed Delivery?

If time will not permit you to validly tender your Notes at or prior to the Expiration Time as described in “Procedures for Tendering Notes,” you may tender your Notes by complying with the guaranteed delivery procedures described under “Guaranteed Delivery Procedures.”

For help with tendering Notes, contact the Information Agent and Tender Agent at one of its telephone numbers set forth on the back cover page of this Offer to Purchase or consult your broker, dealer, commercial bank, trust company or other nominee for assistance.

INFORMATION ABOUT THE COMPANY

Each of CCO Holdings and CCO Holdings Capital is an indirect subsidiary of Charter Communications, Inc., a Delaware corporation (“Charter”). CCO Holdings is a holding company with no operations of its own. CCO Holdings Capital is a company with no operations and no subsidiaries of its own. CCO Holdings and its direct and indirect subsidiaries, as well as CCO Holdings Capital, are managed by Charter. For the purposes of this section, the terms “we,” “us” and “our” refer to Charter and its direct and indirect subsidiaries on a consolidated basis.

Overview

We are the second largest cable operator in the United States and a leading broadband communications services company providing video, Internet and voice services to approximately 28.7 million residential and small and medium business customers at June 30, 2019. We also recently launched our mobile service to residential customers. In addition, we sell video and online advertising inventory to local, regional and national advertising customers and fiber-delivered communications and managed information technology solutions to larger enterprise customers. We also own and operate regional sports networks and local sports, news and community channels.

WHERE YOU CAN FIND MORE INFORMATION

CCO Holdings and CCO Holdings Capital file annual, quarterly and current reports and other information with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The SEC maintains a website that contains reports, proxy and information statements, and other information regarding issuers, including CCO Holdings and CCO Holdings Capital, who file electronically with the SEC. The address of that site is www.sec.gov. The information that CCO Holdings and CCO Holdings Capital file with the SEC and other information about Charter and its subsidiaries also is available on Charter’s website at <http://www.spectrum.com>. However, except as expressly set forth below, the information that is on or accessible through Charter’s website is not part of this Offer to Purchase.

We are incorporating by reference in this Offer to Purchase the information we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference in this Offer to Purchase is an important part of this Offer to Purchase, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (excluding any information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K) that are after the date of this Offer to Purchase but prior to the expiration of the Offer:

- CCO Holdings’ Annual Report on Form 10-K for the year ended December 31, 2018, as filed with the SEC on February 8, 2019;
- CCO Holdings’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, as filed with the SEC on April 30, 2019;
- CCO Holdings’ Quarterly Report on Form 10-Q for the quarter ended June 30, 2019, as filed with the SEC on July 30, 2019; and
- CCO Holdings’ Current Reports on Form 8-K, as filed with the SEC on January 17, 2019, January 24, 2019, January 30, 2019, April 29, 2019, May 30, 2019, July 1, 2019, July 10, 2019 and August 7, 2019.

Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for all purposes to the extent that a statement contained in this Offer to Purchase or in any other subsequently filed document which is also incorporated, or deemed to be incorporated, by reference, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase includes forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, regarding, among other things, our plans, strategies and prospects, both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions, including, without limitation, the inability to satisfy the Financing Condition or any of the General Conditions, and the factors described in the section titled “Risk Factors” under “Risk Factors” under Part I, Item 1A in our Annual Report on Form 10-K for the year ended December 31, 2018 (the “Annual Report”) and other SEC Reports (as defined below). Many of the forward-looking statements contained in this Offer to Purchase may be identified by the use of forward-looking words such as “believe,” “expect,” “anticipate,” “should,” “planned,” “will,” “may,” “intend,” “estimated,” “aim,” “on track,” “target,” “opportunity,” “tentative,” “positioning,” “designed,” “create,” “predict,” “project,” “initiatives,” “seek,” “would,” “could,” “continue,” “ongoing,” “upside,” “increases” and “potential,” among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this Offer to Purchase are set forth in this Offer to Purchase, in our

Annual Report and in other reports or documents that we file from time to time with the SEC, and include, but are not limited to:

- our ability to sustain and grow revenues and cash flow from operations by offering video, Internet, voice, mobile, advertising and other services to residential and commercial customers, to adequately meet the customer experience demands in our service areas and to maintain and grow our customer base, particularly in the face of increasingly aggressive competition, the need for innovation and the related capital expenditures;
- the impact of competition from other market participants, including but not limited to incumbent telephone companies, direct broadcast satellite operators, wireless broadband and telephone providers, digital subscriber line providers, fiber to the home providers, video provided over the Internet by (i) market participants that have not historically competed in the multichannel video business, (ii) traditional multichannel video distributors, and (iii) content providers that have historically licensed cable networks to multichannel video distributors, and providers of advertising over the Internet;
- our ability to efficiently and effectively integrate acquired operations;
- the effects of governmental regulation on our business including costs, disruptions and possible limitations on operating flexibility related to, and our ability to comply with, regulatory conditions applicable to us as a result of the acquisition of Time Warner Cable Inc. and Bright House Networks, LLC;
- general business conditions, economic uncertainty or downturn, unemployment levels and the level of activity in the housing sector;
- our ability to obtain programming at reasonable prices or to raise prices to offset, in whole or in part, the effects of higher programming costs (including retransmission consents);
- our ability to develop and deploy new products and technologies including mobile products and any other consumer services and service platforms;
- any events that disrupt our networks, information systems or properties and impair our operating activities or our reputation;
- the ability to retain and hire key personnel;
- the availability and access, in general, of funds to meet our debt obligations prior to or when they become due and to fund our operations and necessary capital expenditures, either through (i) cash on hand, (ii) free cash flow, or (iii) access to the capital or credit markets; and
- our ability to comply with all covenants in our indentures and credit facilities, any violation of which, if not cured in a timely manner, could trigger a default of our other obligations under cross-default provisions.

All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We are under no duty or obligation to update any of the forward-looking statements after the date of this Offer to Purchase.

CERTAIN CONSIDERATIONS

In deciding whether to participate in the Offer, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase, the matters discussed below:

Limited Trading Market

The Notes are not listed on any national or regional securities exchange. To the extent that Notes are validly tendered and accepted by us for purchase pursuant to the Offer, the trading market for Notes that remain outstanding is likely to become more limited than it is at present. To the extent a market continues to exist for the Notes, the Notes may trade at a discount compared to present trading prices depending on prevailing interest rates, the market for debt instruments with similar credit features, our operating and financial performance and other factors. The extent of the market for the Notes and the availability of market quotations will depend on the number of Holders of the Notes remaining at such time, the interest in maintaining a market in the Notes on the part of securities firms and other factors. There is no assurance that an active market in the Notes will exist, and no assurance can be made as to the prices at which the Notes may trade after the consummation of the Offer.

A debt security with a small outstanding principal amount available for trading (that is, a smaller “float”) may command a lower price than would a comparable debt security with a larger float. Therefore, the market price for Notes that are not tendered and accepted for purchase pursuant to the Offer may be adversely affected to the extent that the principal amount of Notes purchased pursuant to the Offer reduces the float. A reduced float may also make the trading price of Notes that are not purchased in the Offer more volatile.

Conditions to the Consummation of the Offer

The consummation of the Offer is subject to the satisfaction of the Financing Condition and the General Conditions. These conditions are described in more detail in this Offer to Purchase under “Conditions of the Offer.” Such conditions may not be met and, if the Offer is not consummated, the market value and liquidity of the Notes may be materially adversely affected.

Subsequent Acquisitions of Notes

Regardless of whether the Offer is consummated, the Company or its affiliates may from time to time acquire Notes other than pursuant to the Offer through open market or privately negotiated transactions, through one or more additional tender or exchange offers, by redemptions under the terms of the Indenture, or otherwise, upon such terms and conditions and at such prices as the Company or such affiliates may determine, which may be more or less than the prices to be paid pursuant to the Offer and could be for cash or other consideration.

Tax Matters

See “Certain U.S. Federal Income Tax Consequences” for a discussion of certain U.S. federal income tax considerations of the Offer.

Redemption

The purpose of the Offer is to acquire all the outstanding Notes. See “Purpose and Financing of the Offer.” Concurrently with the commencement of the Offer, we issued a conditional notice of redemption to the Holders to redeem any and all Notes that remain outstanding after completion of the Offer at a price of 100% of their principal amount, which is less than Purchase Price, plus accrued and unpaid interest to, but not including, the date of redemption of October 18, 2019. The conditional notice of redemption was made in accordance with the provisions of the Indenture and is conditioned upon the satisfaction of the Financing Condition.

Consideration

The consideration offered to purchase the Notes does not reflect any independent valuation of such Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Offer. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration offered for the Notes. If you tender your Notes, you may or may not receive more than, or as much value as, if you choose to keep them.

PURPOSE AND FINANCING OF THE OFFER

Purpose of the Offer

We are conducting the Offer to refinance certain of our existing debt. The Offer, if successful, will allow us to acquire all outstanding Notes (assuming all outstanding Notes are validly tendered and not validly withdrawn).

Financing of the Offer

Assuming the conditions of the Offer are satisfied or waived and all of the Notes are accepted for payment by the Company in the Offer, the aggregate purchase price for the Notes will be \$500,625,000 (excluding accrued and unpaid interest). We will fund purchases pursuant to the Offer from our New Debt Financing. Consummation of the Offer is conditioned on our obtaining the New Debt Financing on terms satisfactory to us in our sole discretion and satisfaction of the General Conditions. See “Conditions of the Offer.”

Position Regarding the Offer

None of the Company, the Trustee, the Information Agent and Tender Agent, the Dealer Manager or the DTC makes any recommendation as to whether any Holder should tender or refrain from tendering any or all of such Holder’s Notes, and none of the Company nor any of its affiliates has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in the Offer Documents, consult their investment and tax advisors and make their own decisions about whether to tender Notes, and, if they wish to tender Notes, the principal amount of Notes to tender.

THE OFFER

The Offer Documents contain important information, and you should read them carefully in their entirety before you make any decision with respect to the Offer.

General

The Company hereby offers, upon the terms and subject to the conditions set forth in the Offer Documents, to purchase for cash any and all of the Notes that are validly tendered and not validly withdrawn.

Upon the terms and subject to the conditions set forth in this Offer to Purchase (including the accompanying Letter of Transmittal), we hereby offer to purchase for cash any and all of the outstanding Notes that are validly tendered (and not validly withdrawn) or to which a properly completed and duly executed Notice of Guaranteed Delivery has been delivered, prior to the Expiration Time, to the Information Agent and Tender Agent, for the consideration described below. Holders of Notes that are validly tendered and accepted for payment will also receive the Accrued Interest on the Notes accepted for payment.

The Settlement Date in respect of any Notes that are validly tendered at or prior to the Expiration Time and accepted by the Company for purchase in the Offer is expected to be on or about October 1, 2019. The Guaranteed Delivery Settlement Date in respect of any Notes with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Time (to the extent that such Notes are not delivered prior to the Expiration Time) and accepted for purchase by the Company is expected to be October 3, 2019, the fourth business day following the scheduled Expiration Time.

Payment of the Notes will be made by the deposit of immediately available funds by the Company with the Information Agent and Tender Agent promptly after the Expiration Time. The Information Agent and Tender Agent will act as agent for the tendering Holders for the purpose of receiving payments from the Company and transmitting such payments to such Holders.

Tender Offer Consideration

The Purchase Price for the Notes purchased pursuant to the Offer is set forth in the table below:

Title of Security and CUSIP Numbers	Outstanding Principal Amount	Purchase Price Per \$1,000 Principal Amount
5.250% Senior Notes due 2021 (CUSIP No. 1248EPBB8)	\$500,000,000	\$1,001.25

Holders of Notes that are validly tendered and accepted for payment will also receive the Accrued Interest on the Notes accepted for payment.

No Appraisal or Similar Rights

Neither the Indenture nor applicable law gives the Holders any appraisal or similar rights to request a court or other person to value their outstanding Notes in connection with the Offer.

Expiration Time; Extension; Amendment; Termination

The Offer will expire at 5:00 p.m., New York City time, on September 27, 2019, unless we extend the Expiration Time in our sole discretion. In the event that we extend the Offer, the term “Expiration Time” with respect to such extended Offer shall mean the time and date on which the Offer, as so extended, will expire. We expressly reserve the right to extend the Offer from time to time or for such period or periods as we may determine in our sole discretion by giving oral (to be confirmed in writing) or written notice of such extension to the Information Agent and Tender Agent and by making a public announcement by press release to Business Wire or a similar news service no later than 9:00 a.m., New York City time, on the next business day following the previously scheduled Expiration Time.

During any extension of the Offer, all Notes previously tendered and not accepted for purchase will remain subject to the Offer and may, subject to the terms and conditions of the Offer, be accepted for purchase by us.

To the extent we are legally permitted to do so, we expressly reserve the absolute right, in our sole discretion, at any time (i) to waive any condition to the Offer, (ii) to amend any of the terms of the Offer or (iii) to terminate the Offer by giving oral (to be confirmed in writing) or written notice of such extension to the Information Agent and Tender Agent and by making a public announcement by press release to Business Wire or a similar news service as promptly as practicable. Any waiver, amendment, modification or termination of the Offer will apply to all Notes tendered pursuant to the Offer.

If we make a material change in the terms of the Offer or the information concerning the Offer, we will give oral (to be confirmed in writing) or written notice of such amendment or such waiver to the Information Agent and Tender Agent and will disseminate additional offer documents and extend the Offer to the extent required by law and, with respect to material changes to the terms of the Offer, as described below.

If we make any change to the consideration offered in the Offer, we will extend the Expiration Time until a day that is not less than five business days following the date on which the change to the consideration is announced by the issuance of a press release through a widely disseminated news or wire service. If we make any material change to the terms of the Offer, other than a change in consideration, we will extend the Expiration Time until a day not less than three business days following the date on which the change is announced by issuance of a press release through a widely disseminated news or wire service. In calculating the three or five business day periods, the day of announcement will count as one of the business days if the announcement is made prior to 9:00 a.m. New York City time on such day, and the day on which the extended Expiration Time occurs will count as one of the business days if the Expiration Time, as so extended, is on or after 5:00 p.m. New York City time on such day.

We also reserve the right to terminate the Offer if any condition of the Offer is not satisfied or for any other reason as determined by us in our sole discretion. In the event that the Offer is terminated or otherwise not completed, the Purchase Price will not be paid or become payable and the Notes tendered pursuant to the Offer and not previously accepted and purchased will be promptly returned to the tendering Holders.

**ACCEPTANCE OF NOTES FOR PURCHASE AND PAYMENT;
ACCRUAL OF INTEREST**

Upon the terms and subject to the conditions set forth in the Offer Documents, Holders that validly tender (and do not validly withdraw) their Notes before the Expiration Time will be entitled to receive the Purchase Price, plus accrued and unpaid interest on those Notes up to, but excluding, the Settlement Date. We may, at our option, elect to accept Notes for purchase prior to the Expiration Time, provided that such Notes have been validly tendered.

Under no circumstances will any additional interest or additional consideration be payable because of any delay in the transmission of funds with respect to purchased Notes, any delay on the part of the guaranteed delivery procedures or otherwise.

We expressly reserve the right, in our sole discretion, to delay acceptance for purchase of, or payment for, Notes tendered under the Offer (subject to Rule 14e-1(c) under the Exchange Act, which requires that we pay the consideration offered or return the Notes deposited pursuant to the Offer promptly after termination or withdrawal of the Offer, as applicable), or to terminate the Offer and not accept for purchase any Notes not previously accepted for purchase, (1) if any of the conditions to the Offer shall not have been satisfied or waived by us, or (2) in order to comply with any applicable law.

In all cases, payment for Notes purchased pursuant to the Offer will be made only after timely receipt by the Information Agent and Tender Agent of (1) timely confirmation of a book-entry transfer of the Notes into the Information Agent and Tender Agent's account at DTC, (2) an "agent's message" (as defined in "Procedures for Tendering Notes"), and (3) all necessary signature guarantees and any other documents required by the Letter of Transmittal or the Notice of Guaranteed Delivery, as applicable.

For purposes of the Offer, we will have accepted for purchase validly tendered Notes, if, as and when we give verbal or written notice to the Information Agent and Tender Agent of our acceptance of the Notes for purchase pursuant to the Offer. In all cases, payment for Notes purchased pursuant to the Offer will be made by deposit of the Purchase Price plus accrued and unpaid interest up to, but excluding, the Settlement Date, in immediately available funds with the Information Agent and Tender Agent, which will act as your agent for the purpose of receiving payments from us and transmitting payments to you. Subject to applicable laws, if, for any reason whatsoever, acceptance for purchase of, or payment for, any Notes tendered pursuant to the Offer is delayed (whether before or after our acceptance for purchase of the Notes) or we extend the Offer or are unable to accept for purchase, or pay for, the Notes tendered pursuant to the Offer, then, without prejudice to our rights set forth herein, we may instruct the Information Agent and Tender Agent to retain tendered Notes, and those Notes may not be withdrawn, except as required by applicable law.

If the Offer is terminated, or Notes are not accepted for payment pursuant to the Offer, then no consideration will be paid or payable to Holders of Notes. If any tendered Notes are not purchased pursuant to the Offer for any reason, then such Notes will be credited to the account maintained at DTC from which such Notes were delivered unless otherwise requested by such Holder under "Special Delivery Instructions" in the Letter of Transmittal, promptly following the earlier of the Expiration Time or date of termination of the Offer.

We reserve the right, pursuant to the Offer, to transfer or assign, in whole at any time, or in part from time to time, to one or more of our affiliates, the right to purchase Notes tendered pursuant to the Offer, but any such transfer or assignment will not relieve us of our obligations pursuant to the Offer or prejudice the rights of tendering Holders to receive consideration pursuant to the Offer.

Notes may be tendered and Notices of Guaranteed Delivery may be submitted and accepted for payment only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$2,000 principal amount and integral multiples of \$1,000 in excess thereof.

You will not be obligated to pay brokerage fees or commissions if you tender your Notes directly to the Information Agent and Tender Agent or, except as set forth in Instruction 4 of the Letter of Transmittal, transfer taxes on the purchase of the Notes by us pursuant to the Offer. We will pay all fees and expenses of the Dealer Manager and the Information Agent and Tender Agent in connection with the Offer.

PROCEDURES FOR TENDERING NOTES

In order to participate in the Offer, you must validly tender your Notes to the Information Agent and Tender Agent as described below. It is your responsibility to validly tender your Notes. We have the right to waive any defects. However, we are not required to waive defects and are not required to notify you of defects in your tender. If you need help in tendering your Notes, please contact the Information Agent and Tender Agent, whose address and telephone numbers are listed on the back cover page of this Offer to Purchase.

Book-Entry Delivery of the Notes; Tender through ATOP

All of the Notes were issued in book-entry form, and all of the Notes are currently represented by one or more global certificates registered in the name of a nominee of DTC. We have confirmed with DTC that the Notes may be tendered using the ATOP procedures instituted by DTC. DTC participants may electronically transmit their acceptance of the Offer by causing DTC to transfer their outstanding Notes to the Information Agent and Tender Agent using the ATOP procedures. In connection with each book-entry transfer of Notes to the Information Agent and Tender Agent, DTC will send an “agent’s message” to the Information Agent and Tender Agent, which, in turn, will confirm its receipt of the book-entry transfer (a “Book-Entry Confirmation”). The term “agent’s message” means a message transmitted by DTC to, and received by, the Information Agent and Tender Agent and forming a part of the Book-Entry Confirmation, stating that DTC has received an express acknowledgement from the participant in DTC tendering Notes that such participant has received and agrees to be bound by the terms of this Offer to Purchase and the Letter of Transmittal and that the Company may enforce such agreement against the participant.

By using the ATOP procedures to tender Notes, you will not be required to deliver the Letter of Transmittal to the Information Agent and Tender Agent. However, you will be bound by its terms just as if you had signed it.

If you hold your Notes through Clearstream Banking, S.A. or Euroclear Bank SA/NV, you must also comply with the applicable procedures of Clearstream or Euroclear, as applicable, in connection with a tender of Notes. Both Clearstream and Euroclear are indirect participants in the DTC system.

You must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC to tender your Notes.

Guaranteed Delivery Procedures

If you are a holder of Notes and desire to tender your Notes, and (1) these Notes are not immediately available, (2) time will not permit your Notes or other required documents to reach the Information Agent and Tender Agent before the Expiration Time or (3) the procedures for book-entry transfer (described under “Procedures for Tendering Notes—Book-Entry Delivery of the Notes; Tender through ATOP” above) cannot be completed on a timely basis, you may still tender your Notes in this Offer if:

- (a) you tender through a member firm of a registered national securities exchange or of FINRA, a commercial bank or trust company having an office or correspondent in the United States, or an eligible guarantor institution within the meaning of Rule 17Ad-15 under the Exchange Act;
- (b) before the Expiration Time, the Information Agent and Tender Agent receives a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantee, or an agent’s message in lieu of the Letter of Transmittal, a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form provided by us, with your name and address as holder of the Notes and the amount of Notes tendered, stating that the tender is being made by that letter and notice and guaranteeing that by the close of business on October 2, 2019, the third business day after the scheduled Expiration Time, the certificates for all the Notes tendered, in proper form for transfer, or a Book-Entry Confirmation with an agent’s message, as the case may be, and any other documents required by the Letter of Transmittal will be deposited by the eligible institution with the Information Agent and Tender Agent; and
- (c) a Book-Entry Confirmation and all other documents required by the Letter of Transmittal are received by the Information Agent and Tender Agent by the close of business on October 2, 2019, the third business day after the scheduled Expiration Time.

If DTC's ATOP is used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, each Holder will be bound by the terms of the Offer. Guaranteed deliveries may be submitted only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

FOR THE AVOIDANCE OF DOUBT, THE DELIVERY OF NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES MUST BE MADE NO LATER THAN THE CLOSE OF BUSINESS ON OCTOBER 2, 2019, THE THIRD BUSINESS DAY AFTER THE SCHEDULED EXPIRATION TIME; PROVIDED THAT ACCRUED INTEREST WILL CEASE TO ACCRUE ON THE SETTLEMENT DATE FOR ALL NOTES ACCEPTED IN THE OFFER, INCLUDING THOSE TENDERED BY THE GUARANTEED DELIVERY PROCEDURES SET FORTH ABOVE, AND UNDER NO CIRCUMSTANCES WILL ADDITIONAL INTEREST OR ADDITIONAL CONSIDERATION BE PAID AFTER THE SETTLEMENT DATE BY REASON OF ANY DELAY ON THE PART OF THE GUARANTEED DELIVERY PROCEDURES.

General

We will not be required to pay for Notes tendered pursuant to the Offer unless those Notes are validly tendered and accepted by us for purchase. Similarly, we will be able to retain Notes that have been tendered if you do not validly comply with the procedures to withdraw the Notes. We will have the right to decide whether a tender or withdrawal was made validly and our decision will be final. You should note the following with respect to the Offer:

If we determine you have not validly tendered your Notes, or have not validly complied with the procedures to withdraw Notes previously tendered, you will have to correct the problem in the time period we determine.

Neither we nor the Information Agent and Tender Agent is under any obligation to advise you of any defect in your tender or withdrawal.

We have the right, in our sole discretion, to waive any defect in the tender or withdrawal of Notes, and we may waive a defect with respect to one Holder and not another.

If we determine you have not validly tendered your Notes and we determine not to waive such defective tender, they will be returned to you at our expense via a credit to the appropriate DTC account promptly following the Expiration Time or the termination of the Offer.

WITHDRAWAL OF TENDERS

Tendered Notes may be validly withdrawn from the Offer at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event that the Offer is extended, the tenth business day after commencement of the Offer, and (ii) after the 60th business day after the commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. If we amend the Offer in a manner materially adverse to you as a tendering Holder, withdrawal rights will be extended, as we determine appropriate and in accordance with applicable law, to allow tendering Holders a reasonable opportunity to respond to such amendment.

For a withdrawal of a tender of Notes to be effective, a notice of withdrawal in the form of a "Request Message" transmitted through ATOP must be received by the Tender and Information Agent prior to the Withdrawal Time. Any such notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Notes and otherwise comply with the ATOP procedures. Any Notes validly withdrawn will be deemed to be not validly tendered for purposes of the Offer.

If you withdraw Notes, you will have the right to re-tender them prior to the Expiration Time in accordance with the procedures described above for tendering outstanding Notes.

All questions as to the validity, form and eligibility (including time of receipt) of notices of withdrawal of tenders will be determined by us, in our sole discretion (whose determination shall be final and binding). None of the Company, the Dealer Manager, the Information Agent and Tender Agent, the Trustee nor any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal of tenders, or incur any liability for failure to give any such notification.

CONDITIONS OF THE OFFER

Notwithstanding any other provisions of the Offer, we will not be required to accept for purchase or to pay for Notes validly tendered pursuant to the Offer, and may terminate, amend or extend the Offer or delay or refrain from accepting for purchase, or paying for, the Notes, if any of the following shall not have occurred (or shall not have been waived by us):

- (1) our arranging the New Debt Financing on terms satisfactory to us, in our sole discretion (the “Financing Condition”); and
- (2) satisfaction of the General Conditions.

For purposes of the foregoing provision, all of the “General Conditions” shall be deemed to be satisfied at the Expiration Time unless any of the following conditions shall occur (or shall not have been waived by us) after the date of this Offer to Purchase and prior to the Expiration Time:

- (a) we shall have determined that the acceptance for payment of, or payment for, some or all of the Notes pursuant to the Offer would violate, conflict with or constitute a breach of or default under any order, statute, law, rule, regulation, executive order, decree or judgment of any court, or the terms of any contract or agreement, to which we may be bound or subject;
- (b) there shall have occurred any attack on or incidences of terrorism involving the United States, any outbreak or escalation of hostilities directly or indirectly involving the United States, any military action or commencement or declaration of war by or directly or indirectly involving the United States, the declaration of a national emergency or any other calamity, emergency or crisis directly or indirectly involving the United States, any material adverse change in economic conditions in or the financial markets of the United States or elsewhere or any change or development involving a prospective change in national or international political, financial or economic conditions;
- (c) there shall have occurred (i) any general suspension of trading in, or limitation on prices for, securities on the New York Stock Exchange or the NASDAQ Stock Market or in the over-the-counter market, (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, (iii) a material change in U.S. currency exchange rates or a general suspension of or material limitation on the markets therefor, (iv) any limitation (whether or not mandatory) by any federal or state authority on, or any other event which might materially affect, the extension of credit by banks or other financial institutions, (v) any adverse change in the price of the Notes or the U.S. securities or financial markets, (vi) a material impairment in the trading market for debt securities, or (vii) in the case of any of the foregoing existing at the date hereof, a material acceleration or worsening thereof;
- (d) there shall have been instituted or be pending before any court, agency, authority or other tribunal any action, suit or proceeding by any government or governmental, regulatory or administrative agency or authority or by any other person, domestic or foreign, or any judgment, order or injunction entered, enforced or deemed applicable by any such court, authority, agency or tribunal, which (i) challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise adversely affect the making of the Offer or the acquisition of Notes pursuant to the Offer or is otherwise related in any material manner to, or otherwise affects, the Offer or (ii) could, in our judgment, materially affect the business, condition (financial or other), assets, income, operations or prospects of us and our subsidiaries, taken as a whole, or otherwise materially impair in any way the contemplated future conduct of the business of us and our subsidiaries, taken as a whole, or materially impair the contemplated benefits to us of the Offer;
- (e) there shall have been any action threatened or taken, or any approval withheld, or any statute, rule or regulation invoked, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to the Offer or us or any of our subsidiaries, by any government or governmental, regulatory or administrative authority or agency or tribunal, domestic or foreign, which, in our judgment, would or might, directly or indirectly, result in any of the consequences referred to in clause (i) or (ii) of paragraph (d) above; and
- (f) there shall be any change or changes that have occurred or are threatened in the business, condition (financial or other), assets, income, operations, prospects, policies, or debt or stock ownership of us or our

subsidiaries that, in our judgment, is or could be material to us or our subsidiaries or otherwise make it inadvisable to proceed with the purchase of the Notes pursuant to the Offer.

The Financing Condition and the General Conditions are for our sole benefit, and the failure of any such condition to be satisfied may be asserted by us regardless of the circumstances, including any action or inaction by us, giving rise to any such failure, and any such failure may be waived by us in whole or in part at any time and from time to time in our sole discretion.

If any of such conditions shall not have been satisfied, subject to the termination rights as described above, we may (1) return Notes tendered thereunder to the Holders who tendered them, (2) extend the Offer and retain all Notes tendered thereunder until the expiration of such extended Offer, or (3) amend the Offer in any respect by giving written notice of such amendment to the Information Agent and Tender Agent and as otherwise required by applicable law. If we make a material change in the terms of the Offer or the information concerning the Offer or waive a material condition of the Offer, we will, to the extent required by law, disseminate additional Offer materials and/or extend the Offer. In addition, we may, if we deem appropriate, extend the Offer and for any other reason. We also reserve the right at any time to waive satisfaction of any or all conditions to the Offer. Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time. See “The Offer—Expiration Time; Extension; Amendment; Termination.”

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

This section summarizes certain U.S. federal income tax consequences relating to the Offer. This summary does not provide a complete analysis of all potential tax considerations. The information provided below is based on the Internal Revenue Code of 1986, as amended (referred to herein as the “Code”), Treasury regulations issued under the Code, judicial authority and administrative rulings and practice, all as of the date hereof and all of which are subject to change or different interpretations, possibly on a retroactive basis. As a result, the tax considerations of the Offer could differ from those described below. This summary deals only with persons that hold the Notes as “capital assets” within the meaning of Section 1221 of the Code. This summary is general in nature and does not purport to deal with all aspects of U.S. federal income taxation that might be relevant to particular holders in light of their personal investment circumstances or status, nor does it address tax considerations applicable to persons in special tax situations, such as financial institutions, individual retirement and other tax deferred accounts, insurance companies, S corporations, partnerships or other pass-through entities for U.S. federal income tax purposes (or investors in such entities), regulated investment companies, tax exempt investors, broker-dealers, dealers in securities and currencies, U.S. expatriates, persons holding Notes as a position in a “straddle,” “hedge,” “conversion transaction,” or other integrated transaction for tax purposes, controlled foreign corporations, corporations that accumulate earnings to avoid U.S. federal income tax, passive foreign investment companies, non-U.S. trusts and estates that have U.S. beneficiaries, persons subject to the alternative minimum tax, persons subject to special tax accounting rules as a result of any item of gross income with respect to the Notes being taken into account in an applicable financial statement (as defined in section 451 of the Code), persons subject to the base erosion and anti-abuse tax, U.S. Holders (as defined below) whose functional currency is not the U.S. dollar, or U.S. Holders that hold Notes through non-U.S. brokers or other non-U.S. intermediaries. Further, this discussion does not address the consequences under any U.S. federal tax laws other than U.S. federal income tax laws (such as the Medicare tax on certain investment income and U.S. federal estate and gift tax laws) or the tax laws of any state, local or any non-U.S. jurisdiction, or any consequences that may result pursuant to Treasury regulations promulgated under Section 385 of the Code with respect to any holder that is considered related to Charter for purposes of such regulations. We will not seek a ruling from the Internal Revenue Service (the “IRS”) with respect to any of the matters discussed herein and there can be no assurance that the IRS will not challenge one or more of the tax consequences described herein.

As used herein, a “U.S. Holder” is a beneficial owner of Notes that is, for U.S. federal income tax purposes:

- an individual that is a citizen or resident of the United States,
- a corporation organized under the laws of the United States, any state thereof or the District of Columbia,
- an estate whose income is includible in gross income for U.S. federal income tax purposes regardless of its source, or
- a trust, if (i) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust or (ii) it has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

As used herein, the term “Non-U.S. Holder” means a beneficial owner of Notes that is, for U.S. federal income tax purposes, an individual, corporation, estate or trust and is not a U.S. Holder.

If any entity treated as a partnership for U.S. federal income tax purposes is a beneficial owner of Notes, the treatment of a partner in the partnership generally will depend upon the status of the partner and upon the activities of the partner and the partnership. Partnerships and partners in partnerships holding Notes should consult their independent tax advisors about the U.S. federal income tax consequences of the Offer.

The U.S. federal income tax discussion set forth herein is included for general information only and may not be applicable depending upon a holder’s particular situation. Investors considering the purchase of Notes should consult their own tax advisors with respect to the tax consequences to them of the purchase, ownership and

disposition of the Notes, including the tax consequences under state, local, foreign and other tax laws and the possible effects of changes in U.S. federal or other tax laws.

Treatment of Tendering U.S. Holders

Sale of the Notes. Subject to “—Accrued Interest” and “—Market Discount” below, upon the sale of a Note pursuant to the Offer, a U.S. Holder generally will recognize gain or loss equal to the difference between (i) the amount realized on the disposition and (ii) the U.S. Holder’s adjusted tax basis in the Note. A U.S. Holder’s adjusted tax basis generally will be equal to the holder’s initial tax basis in the Notes (which generally will equal the cost of the Note to the U.S. Holder), decreased by any bond premium previously amortized with respect to such Note or increased by any market discount included in income with respect to such Note. A U.S. Holder’s gain or loss generally will constitute capital gain or loss and will be long-term capital gain or loss if the U.S. Holder has held such Note for longer than one year. Non-corporate taxpayers generally are subject to a reduced federal income tax rate on net long-term capital gains. The deductibility of capital losses is subject to certain limitations. U.S. Holders should consult their own tax advisors as to deductibility of capital losses in their particular circumstances.

Accrued Interest. Amounts received by a U.S. Holder upon the sale of a Note that are attributable to accrued and unpaid interest will be taxable to the U.S. Holder as ordinary interest income, to the extent that such interest has not been previously included in income.

Market Discount. Gain recognized by a tendering U.S. Holder will be treated as ordinary income to the extent of any market discount on the Notes that has accrued during the period that the tendering U.S. Holder held the tendered Notes, unless the U.S. Holder previously made an election to include market discount in income as it accrued. A Note generally will be treated as having market discount if the stated principal amount of the Note at the time that the U.S. Holder acquired the Note exceeded the U.S. Holder’s basis in that Note by more than a statutorily defined de minimis amount. Market discount accrues on a ratable basis, unless the U.S. Holder has elected to accrue market discount using a constant yield method.

Backup Withholding and Information Reporting. In general, a U.S. Holder will be subject to backup withholding at the applicable tax rate (currently at a rate of 24%) with respect to the payment of gross proceeds from the sale of a Note pursuant to the Offer, unless the holder (i) is an entity that is exempt from backup withholding (generally including corporations, tax-exempt organizations and certain qualified nominees) and, when required, provides appropriate documentation to that effect or (ii) provides the applicable withholding agent with its social security or other taxpayer identification number (“TIN”) within a reasonable time after a request therefor, certifies that the TIN provided is correct and that the holder has not been notified by the IRS that it is subject to backup withholding due to a prior underreporting of interest or dividends, and otherwise complies with applicable requirements of the backup withholding rules. A U.S. Holder who does not provide the applicable withholding agent with its correct TIN may be subject to penalties imposed by the IRS. Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a U.S. Holder will be allowed as a credit against such holder’s U.S. federal income tax liability and may entitle such holder to a refund, provided that the required information is timely furnished to the IRS. The applicable withholding agent will report to the holders and the IRS the amount of any “reportable payments” and any amounts withheld with respect to the Notes as required by the Code and applicable Treasury regulations.

Treatment of Tendering Non-U.S. Holders

Sale of the Notes. Subject to the discussion under “—Accrued Interest”, “—Information Reporting and Backup Withholding” and “Foreign Account Tax Compliance Withholding” below, a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the sale of a Note pursuant to the Offer unless:

- the gain is effectively connected with the conduct of a trade or business within the United States by the Non-U.S. Holder, or

- in the case of a Non-U.S. Holder who is a nonresident alien individual, such holder is present in the United States for 183 or more days in the taxable year and certain other requirements are met.

If a Non-U.S. Holder falls under the first of these exceptions, unless an applicable income tax treaty provides otherwise, the holder will be taxed on the gain derived from the disposition of the Notes on a net income basis generally in the same manner as a U.S. Holder and, if the Non-U.S. Holder is a foreign corporation, it may also be subject to a branch profits tax at a 30% rate, or, if applicable, a lower treaty rate, on its effectively connected earnings and profits, subject to adjustments.

If an individual Non-U.S. Holder falls under the second of these exceptions, the holder generally will be subject to U.S. federal income tax at a rate of 30% (unless a lower applicable treaty rate applies) on the amount by which the gain derived from the disposition from sources within the United States exceeds certain of such holder's capital losses allocable to sources within the United States.

Accrued Interest. Subject to the discussion under “—Information Reporting and Backup Withholding” and “—Foreign Account Tax Compliance Withholding” below, amounts paid pursuant to the Offer that are allocable to accrued and unpaid interest on the Notes that is not effectively connected with a U.S. trade or business carried on by the non-U.S. Holder should qualify for the so-called “portfolio interest exemption” and therefore should not be subject to U.S. federal income tax or withholding, provided that:

1. the non-U.S. Holder is not a “10-percent shareholder” (as defined in Section 871(h)(3)(B) of the Code) of an Issuer, actually or constructively pursuant to the rules of Section 871(h)(3)(C) of the Code;
2. the non-U.S. Holder is not a controlled foreign corporation related to the Issuer actually or constructively through the ownership rules under Section 864(d)(4) of the Code;
3. the non-U.S. Holder is not a bank receiving interest on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business; and
4. the beneficial owner satisfies the certification requirements set forth in Section 871(h) or 881(c), as applicable, of the Code and the Treasury regulations issued thereunder by giving the applicable withholding agent an appropriate IRS Form W-8 (or a suitable substitute or successor form or such other form as the IRS may prescribe) that has been properly completed and duly executed establishing its status as a Non-U.S. Holder or by other means prescribed by applicable Treasury regulations.

If any of these conditions is not met, an amount attributable to accrued but unpaid interest on the Notes paid to a Non-U.S. Holder that is not effectively connected with a U.S. trade or business carried on by the Non-U.S. Holder generally will be subject to federal income tax and withholding at a 30% rate unless an applicable income tax treaty reduces or eliminates such tax, and the Non-U.S. Holder claims the benefit of that treaty by providing an IRS Form W-8BEN or W-8BEN-E, as applicable (or a suitable substitute or successor form or such other form as the IRS may prescribe) that has been properly completed and duly executed.

If an amount attributable to accrued but unpaid interest on the Notes is effectively connected with a U.S. trade or business carried on by the Non-U.S. Holder (“ECI”), then, unless an applicable income tax treaty provides otherwise, the Non-U.S. Holder will be required to pay U.S. federal income tax on that interest on a net income basis generally in the same manner as a U.S. Holder (and the 30% withholding tax described above will not apply, provided the appropriate statement is provided to the applicable withholding agent). If a Non-U.S. Holder is eligible for the benefits of any income tax treaty between the United States and its country of residence, any interest income that is ECI will be subject to U.S. federal income tax in the manner specified by the treaty if the Non-U.S. Holder claims the benefit of the treaty by providing an IRS Form W-8BEN or W-8BEN-E, as applicable (or a suitable substitute or successor form or such other form as the IRS may prescribe) that has been properly completed and duly executed. In addition, a corporate Non-U.S. Holder may also, under certain circumstances, be subject to an additional “branch profits tax” at a 30% rate, or, if applicable, a lower treaty rate, on its effectively connected earnings and profits (subject to adjustments).

Information Reporting and Backup Withholding. Amounts attributable to accrued but unpaid interest paid to a Non-U.S. Holder on a Note, and amounts withheld from such payments, if any, generally will be required to be reported to the IRS and to such holder. The IRS may make this information available under the provisions of an applicable income tax treaty to the tax authorities in the country in which the Non-U.S. Holder is resident.

Backup withholding generally will not apply to payments of interest on the Notes if a holder certifies its status as a Non-U.S. Holder under penalties of perjury or otherwise establishes an exemption, provided that the applicable withholding agent does not have actual knowledge or reason to know that such holder is a U.S. person. The payment of the proceeds of the disposition of Notes to or through the U.S. office of a U.S. or foreign broker will be subject to backup withholding and related information reporting (currently at a rate of 24%) unless the Non-U.S. Holder provides the certification described above or otherwise establishes an exemption.

The proceeds of a disposition effected outside the United States by a Non-U.S. Holder of the Notes to or through a foreign office of a broker generally will not be subject to backup withholding or related information reporting. However, if that broker is, for U.S. tax purposes, a U.S. person, a controlled foreign corporation, a foreign person 50% or more of whose gross income from all sources for certain periods is effectively connected with a trade or business in the United States, or a foreign partnership that is engaged in the conduct of a trade or business in the United States or that has one or more partners that are U.S. persons who in the aggregate hold more than 50% of the income or capital interests in the partnership, such information reporting requirements will apply (but backup withholding generally will not apply) unless that broker has documentary evidence in its files of such holder's status as a Non-U.S. Holder.

Backup withholding is not an additional tax. Any amounts withheld from a payment to a holder under the backup withholding rules will be allowed as a credit against such holder's U.S. federal income tax liability and may entitle it to a refund, provided it timely furnishes the required information to the IRS.

Foreign Account Tax Compliance Withholding

Sections 1471 through 1474 of the Code, commonly known as the Foreign Account Tax Compliance Act ("FATCA"), may impose a U.S. federal withholding tax of 30% on amounts attributable to accrued but unpaid interest paid on the Notes to (i) a foreign financial institution (as the beneficial owner or as an intermediary for the beneficial owner), unless such institution enters into an agreement with the U.S. government to collect and provide to the U.S. tax authorities substantial information regarding U.S. account holders of such institution (which would include certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with U.S. owners) and to withhold certain amounts, and (ii) a foreign entity that is not a financial institution (as the beneficial owner or as an intermediary for the beneficial owner), unless such entity provides the withholding agent with a certification identifying the substantial U.S. owners of the entity, which generally includes any U.S. person who directly or indirectly owns more than 10% of the entity. The FATCA withholding rules were initially also applicable to gross proceeds from a sale, retirement, redemption or other disposition of debt instruments, such as the Notes. However, proposed Treasury Regulations, which state that taxpayers may rely on the proposed regulations until final regulations are issued, provide that this withholding tax will not apply to gross proceeds from a sale or other disposition of the Notes.

An intergovernmental agreement between the U.S. and the applicable foreign country, or future Treasury regulations or other guidance, may modify these requirements. In many cases, Non-U.S. Holders may be able to indicate their exemption from, or compliance with, FATCA by providing a properly completed Form W-8BEN or W-8BEN-E to the applicable withholding agent certifying as to such status under FATCA; however, it is possible that additional information and diligence requirements will apply in order for a holder to establish an exemption from withholding under FATCA to the applicable withholding agent.

Treasury regulations provide that FATCA generally will not apply to a debt obligation issued before July 1, 2014, unless such debt obligation undergoes a "significant modification" (within the meaning of section 1.1001-3 of the Treasury regulations promulgated under the Code) after such date. The Notes were originally issued before July 1, 2014 and the Issuer does not believe the Notes have been subject to a significant modification. Accordingly, FATCA withholding is not expected to apply to the Offer.

Holders are encouraged to consult their own tax advisors regarding the implications of FATCA on their disposition of the Notes.

Treatment of Non-Tendering Holders

A U.S. or non-U.S. Holder that does not tender its Notes will not recognize gain or loss for U.S. federal income tax purposes and such Holder will continue to have the same tax basis, holding period and accrued market discount (if any) with respect to the retained Notes.

THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO PARTICULAR HOLDERS OF NOTES IN LIGHT OF THEIR CIRCUMSTANCES. HOLDERS OF NOTES SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE OFFER, INCLUDING THE EFFECT OF ANY FEDERAL, STATE, LOCAL, FOREIGN OR OTHER TAX LAWS.

**THE DEALER MANAGER,
THE INFORMATION AGENT AND TENDER AGENT**

The Dealer Manager

BofA Securities, Inc. has been retained as Dealer Manager in connection with the Offer. In this capacity, BofA Securities, Inc. or its affiliates may contact Holders or beneficial owners of the Notes regarding the Offer and may ask brokers, dealers, commercial banks and others to mail this document and other materials to beneficial owners of the Notes.

At any given time, the Dealer Manager or its affiliates may trade the Notes or any other securities of ours or our affiliates for its own account, or for the accounts of its customers, and accordingly, may hold a long or short position in the Notes or those other securities. To the extent that the Dealer Manager or its affiliates hold any Notes during the Offer, they may tender such Notes pursuant to the terms of the Offer.

We have agreed to reimburse the reasonable expenses that the Dealer Manager may incur as Dealer Manager, and we have also agreed to indemnify the Dealer Manager and its affiliates for liabilities they may incur as a result of the Dealer Manager acting as Dealer Manager, including liabilities to which they may be subject under securities laws.

The Dealer Manager is acting as an initial purchaser and bookrunner in connection with the New Debt Financing, for which it will receive customary fees and commissions. The Dealer Manager and its affiliates have engaged in other transactions with, and from time to time have provided investment or commercial banking, financial advisory and general financing services for, us in the ordinary course of their respective businesses, for which they have received customary fees, commissions and reimbursements of expenses. The Dealer Manager and its affiliates may also engage in transactions or perform such services for us in the future. Any Holder that has questions concerning the terms of the Offer may contact the Dealer Manager at the address and telephone numbers set forth on the back cover of this Offer to Purchase.

The Information Agent and Tender Agent

Global Bondholder Services Corporation is acting as the Information Agent and Tender Agent for the Offer. All deliveries, correspondence and questions sent or presented to the Information Agent and Tender Agent relating to the Offer should be directed to its address or telephone numbers set forth on the back cover of this Offer to Purchase.

We will pay the Information Agent and Tender Agent reasonable and customary compensation for its services in connection with the Offer, plus reimbursement for out-of-pocket expenses. We will indemnify the Information Agent and Tender Agent against certain liabilities and expenses in connection therewith, including liabilities under the federal securities laws.

Questions regarding the procedures for tendering Notes and requests for additional copies of this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery should be directed to the Information Agent and Tender Agent at its address and telephone number set forth on the back cover of the Offer to Purchase.

FEEES AND EXPENSES

Tendering Holders of Notes will not be obligated to pay brokers' fees or commissions of the Dealer Manager or, except as set forth in the Letter of Transmittal, transfer taxes on the purchase of Notes by us pursuant to the Offer. We will pay all fees and expenses of the Dealer Manager and the Information Agent and Tender Agent in connection with the Offer.

Brokers, dealers, commercial banks and trust companies will be reimbursed by us for customary mailing and handling expenses incurred by them in forwarding material to their customers. We will not pay any fees or commissions to any broker, dealer or other person (other than the Dealer Manager and the Information Agent and Tender Agent) in connection with the solicitation of tenders of Notes pursuant to the Offer.

MISCELLANEOUS

In connection with the Offer, our directors and officers may solicit tenders by use of the mails, personally or by telephone, facsimile, electronic communication or other similar methods. These directors and officers will not be specifically compensated for these services. We will pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this Offer to Purchase and related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes by their customers.

The Offer is being made to all Holders. The Company is not aware of any jurisdiction in which the Offer is not in compliance with applicable law. If the Company becomes aware of any jurisdiction in which the Offer would not be in compliance with applicable law, the Company will make a good faith effort to comply with any such law. If, after such good faith effort, the Company cannot comply with any such law, the Offer will not be made to (nor will tenders of Notes be accepted from or on behalf of) the owners of Notes residing in such jurisdiction.

No person has been authorized to give any information or make any representation on behalf of the Company that is not contained in this Offer to Purchase, in the Letter of Transmittal or the Notice of Guaranteed Delivery, and, if given or made, such information or representation should not be relied upon.

Neither the Company, the Dealer Manager, the Information Agent and Tender Agent nor any of their respective affiliates makes any representation to any Holder as to whether or not to tender Notes. Holders must make their own decision as to whether to tender Notes.

CCO HOLDINGS, LLC and CCO HOLDINGS CAPITAL CORP.

September 18, 2019

The Information Agent and Tender Agent for the Offer is:

Global Bondholder Services Corporation

Banks and Brokers call collect: (212) 430-3774
All others call toll-free: (866) 807-2200
email: contact@gbsc-usa.com

*By Hand, Overnight Delivery or Mail (Registered or
Certified Mail Recommended):*

Global Bondholder Services Corporation
65 Broadway – Suite 404
New York, New York 10006
Attention: Corporate Actions

*By Facsimile Transmission: (for Eligible Institutions
only):*

(212) 430-3775
Attention: Corporate Actions
Confirmations:
(866) 807-2200
(212) 430-3774

The Dealer Manager for the Offer is:

BofA Merrill Lynch

214 North Tryon Street
Charlotte, North Carolina 28255
Attention: Debt Advisory
888.292.0070 (toll-free)
980.386.6026 (collect)

Any questions regarding the terms of the Offer may be directed to the Dealer Manager. Requests for additional copies of documentation related to the Offer, requests for copies of the Indenture and any questions or requests for assistance in tendering may be directed to the Information Agent and Tender Agent. Documents relating to the Offer, including this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery, are also available at <http://gbsc-usa.com/Charter>. Beneficial owners of Notes may also contact their brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.