



To NASDAQ OMX Copenhagen

17 September 2014
Announcement 16/2014

Moody's downgrades TDC from Baa2 to Baa3 with stable outlook and Fitch maintains its BBB rating with stable outlook

Today, TDC A/S announces that Moody's has downgraded to Baa3 from Baa2 the long term issuer rating and senior unsecured ratings of all debt issued by TDC A/S. The outlook on all the ratings is stable. The downgrade follows the announcement of TDC A/S' acquisition of Get on 15 September 2015.

Also, TDC A/S announces that Fitch does not intend to take a rating action on TDC A/S' BBB ratings with stable outlook following the announcement of its acquisition of Get.

With these rating actions TDC, as expected, remains an investment grade company in line with its policy of maintaining an investment grade credit profile.

For inquiries regarding the above please contact Flemming Jacobsen, TDC Investor Relations, on +45 6663 7680 or investorrelations@tdc.dk.

TDC is the leading provider of communications services in Denmark with a strong Nordic focus. TDC comprises the business units Consumer, Business, Wholesale and Nordic and the cost centre Operations/Channels/Headquarters.

TDC listing

Shares: NASDAQ OMX Copenhagen.

Reuters TDC.CO.

Bloomberg TDC DC.

Nominal value DKK 1.

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