

INVESTOR RELATIONS RELEASE

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Kabel Deutschland Holding GmbH & Co. KG announces pricing of offering of €400 million Floating Rate Senior Pay-In-Kind Notes

Unterfoehring, December 3, 2004 – Kabel Deutschland Holding GmbH & Co. KG, the parent company of Kabel Deutschland GmbH, Germany's largest cable network operator connecting almost 10 million households in thirteen German states, today announced the successful pricing of €400 million of its Floating Rate Senior PIK Notes. The Floating Rate Senior PIK Notes will mature on December 15, 2014, and will bear payment-in-kind interest. Interest will be payable at a rate of six-month EURIBOR plus a margin of 8.5%, subject to increase in certain circumstances. The offering was well received by European investors. The net proceeds of the offering will be used to make a distribution to the shareholders.

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