



Kabel Deutschland

AD HOC ANNOUNCEMENT

Release according to §15 (German) Securities Trade Act (Wertpapierhandelsgesetz, WpHG)

Kabel Deutschland takes next step towards refinancing of its 2014 PIK loans

Unterfoehring, May 6, 2011 – Kabel Deutschland ('KD') announced today that it will formally request on Monday, May 9, 2011 that its Senior Net Debt to EBITDA covenant be temporarily increased from 3.5x to 4.25x as of June 30, 2011, stepping back down to the original level of 3.5x by December 31, 2012.

With the increased headroom, KD improves its flexibility to issue new senior secured debt, which would allow for earlier redemption of its 2014 PIK loans. Final consent is anticipated by May 30, 2011.

To approve the amendment, lenders holding 67% of the senior credit facility must consent. Lenders representing more than 50% of the required senior facility commitments to consent to the amendment have either formally approved or indicated their support for the amendment.

About Kabel Deutschland

Kabel Deutschland (KD), Germany's largest cable operator, offers its customers digital, high definition (HD) and analogue TV, Pay TV services, Video on Demand, broadband Internet (up to 100 Mbit/s) and fixed line Phone services via cable as well as mobile services in cooperation with an industry partner. The publicly listed company (MDax) operates the cable networks in 13 German federal states and supplies its services to approximately 8.8 million connected households. As per end of fiscal year 2009/2010, Kabel Deutschland had approximately 2,600 employees. In fiscal year 2009/2010 (12 months ended March 31, 2010), the Company reported revenues of €1,502 million and adjusted EBITDA of €659 million.

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This release is also available at www.kabeldeutschland.com.