

## OFFER TO PURCHASE

Charter Communications Operating, LLC and Charter Communications Operating Capital Corp.

### Offer to Purchase for Cash Its Outstanding 4.908% Senior Secured Notes Due 2025 for an Aggregate Purchase Price of up to \$1,700,000,000

**THE OFFER (AS DEFINED BELOW) WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON JUNE 7, 2024, 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 (EACH AS DEFINED BELOW) MUST VALIDLY TENDER THEIR NOTES AT OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON MAY 22, 2024, UNLESS EXTENDED (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED WITH RESPECT TO THAT OFFER, THE “EARLY TENDER TIME”), AND NOT VALIDLY WITHDRAW THEIR NOTES AT OR PRIOR TO THE WITHDRAWAL DEADLINE (AS DEFINED BELOW), TO BE ELIGIBLE TO RECEIVE THE TOTAL OFFER CONSIDERATION (AS DEFINED BELOW), WHICH INCLUDES AN EARLY TENDER PREMIUM OF \$30.00 PER \$1,000 PRINCIPAL AMOUNT OF THE NOTES ACCEPTED FOR PURCHASE PURSUANT TO THE OFFER (THE “EARLY TENDER PREMIUM”), PLUS ACCRUED INTEREST (AS DEFINED BELOW). HOLDERS OF NOTES WHO VALIDLY TENDER THEIR NOTES AFTER THE EARLY TENDER TIME AND AT OR PRIOR TO THE EXPIRATION TIME WILL ONLY BE ELIGIBLE TO RECEIVE THE BASE OFFER CONSIDERATION (AS DEFINED BELOW), WHICH IS AN AMOUNT EQUAL TO THE TOTAL OFFER CONSIDERATION MINUS THE EARLY TENDER PREMIUM, PLUS ACCRUED INTEREST. NOTES TENDERED MAY BE WITHDRAWN AT ANY TIME PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON MAY 22, 2024, UNLESS EXTENDED BY US (SUCH DATE AND TIME, AS THE SAME MAY BE EXTENDED, WITH RESPECT TO THAT OFFER, THE “WITHDRAWAL DEADLINE”) BUT NOT THEREAFTER. AS OF THE DATE HEREOF, THE COMPANY HAS NO INTENTION OF EXTENDING ANY OF THE ABOVE DATES. THE OFFER IS SUBJECT TO CERTAIN CONDITIONS, INCLUDING THE FINANCING CONDITION, DESCRIBED UNDER “CONDITIONS OF THE OFFER.”**

Charter Communications Operating, LLC, a Delaware limited liability company (“CCO”), and Charter Communications Operating Capital Corp., a Delaware corporation (“CCO Capital,” together with CCO, “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”), the Company’s outstanding 4.908% Senior Secured Notes due 2025 (the “Notes”) for a combined aggregate purchase price of up to \$1.7 billion (excluding accrued and unpaid interest to, but not including, the applicable Settlement Date (as defined herein) and excluding fees and expenses related to the Offer) (the “Maximum Notes Purchase Price”).

The “Total Offer Consideration” per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Offer will be determined in the manner described in this Offer to Purchase by reference to the fixed spread (the “Fixed Spread”) specified for the Notes in the table below over the yield to maturity (the “Reference Yield”) based on the bid side price of the U.S. Treasury Security (the “Reference U.S. Treasury Security”) specified in the table below for the Notes, as calculated by Morgan Stanley & Co. LLC (the “Dealer Manager”) at 10:00 a.m., New York City time, on May 23, 2024 (subject to certain exceptions set forth herein, such time and date, as the same may be extended, the “Price Determination Date”). The formula for determining the applicable Total Offer Consideration is set forth on Schedule A to this Offer to Purchase. The Total Offer Consideration will include the Early Tender Premium. The “Base Offer Consideration” will equal the Total Offer Consideration *minus* the Early Tender Premium. Holders of Notes validly tendered at or prior to the Early Tender Time (and not validly withdrawn at or prior to the Withdrawal Deadline) and accepted for purchase will receive the Total Offer Consideration, which includes the Early Tender Premium. The “Purchase Price” is the Total Offer Consideration or the Base Offer Consideration, as applicable. Holders of Notes validly tendered following the Early Tender Deadline, but on or prior to the Expiration Time, and accepted for purchase, will receive the Base Offer Consideration. **Only Holders that validly tender their Notes at or prior to the Early Tender Time and do not validly withdraw their Notes at or prior to the Withdrawal Deadline will be eligible to receive the Early Tender Premium.** Only Holders that validly tender their Notes (and do not validly withdraw their Notes) at or prior to the Expiration Time will be eligible to receive the Base Offer Consideration on the Final Settlement Date (as defined herein), assuming the aggregate principal amount of Notes purchased on the Early Settlement Date (as defined herein) does not exceed the Maximum Notes 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 applicable Settlement Date (“Accrued Interest”).

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

| <b>Title of Security</b>             | <b>CUSIP No.</b>                 | <b>Principal Amount Outstanding</b> | <b>Reference U.S. Treasury Security</b> | <b>Bloomberg Reference Page</b> | <b>Fixed Spread (basis points)</b> | <b>Early Tender Premium Per \$1,000 Principal Amount of Notes<sup>(1)(2)</sup></b> |
|--------------------------------------|----------------------------------|-------------------------------------|---|---------------------------------|------------------------------------|--|
| 4.908% Senior Secured Notes due 2025 | Registered: CUSIP No. 161175 AY0 | \$4,500,000,000                     | 4.750% U.S. Treasury due July 31, 2025  | FIT 4                           | +30 bps                            | \$30.00  |

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(1) The Total Offer Consideration (as defined below) for the Notes validly tendered prior to or at the applicable Early Tender Time and accepted for purchase is calculated using the Fixed Spread and is inclusive of the applicable Early Tender Premium (as defined below).

(2) Per \$1,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Time and accepted for purchase (the “Early Tender Premium”).

Subject to the Maximum Notes Purchase Price, all Notes validly tendered and not validly withdrawn at or before Early Tender Time will have a higher acceptance priority level and will be accepted before any Notes validly tendered after the Early Tender Time. However, if Notes are validly tendered and not validly withdrawn in an amount less than the Maximum Notes Purchase Price as of the Early Tender Time, Notes validly tendered and not validly withdrawn at or before Early Tender Time will be accepted for purchase in priority to Notes tendered after the Early Tender Time.

Notes accepted for purchase in accordance with the terms and conditions of the Offer may be subject to proration so that the Company will only accept for purchase Notes with an aggregate purchase price of up to the Maximum Notes Purchase Price, with equal proration applied for Notes having the same acceptance priority level, if applicable. Furthermore, if the Company purchases the Maximum Notes Purchase Price of Notes on the Early Settlement Date, Holders who validly tender Notes after the Early Tender Time but at or before Expiration Time will not have any of their Notes accepted for purchase. See “The Offer — Maximum Notes Purchase Price; Acceptance Priority Levels; Proration” for more information on the possible proration of Notes.

We reserve the right, subject to applicable law, but are under no obligation, to increase or decrease the Maximum Notes Purchase Price, subject to compliance with applicable law, which could result in us purchasing a greater or lesser principal amount of Notes in 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) 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 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.

Any Holder of Notes desiring to tender all or any portion of such Holder’s Notes must comply with the procedures for tendering Notes set forth herein in “Procedures for Tendering Notes”.

The purpose of the Offer is to purchase for cash outstanding Notes in a combined aggregate purchase price of up to the Maximum Notes Purchase Price. The Offer is being made as part of the Company’s efforts to address upcoming debt maturities. See “Purpose and Financing of the Offer.”

**NONE OF THE COMPANY, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE AND COLLATERAL AGENT (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:*

**Morgan Stanley**

May 9, 2024

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## 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.

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.

There are no guaranteed delivery provisions provided for by the Company in conjunction with the Offer under the terms of this Offer to Purchase. Holders must tender their Notes in accordance with the procedures set forth under “Procedures for Tendering Notes.”

You should carefully review the information contained or incorporated by reference in this document. We, 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 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 governing the Notes (as supplemented, the “Indenture”), which was entered into by and among the Company, CCO Holdings, LLC (“CCO Holdings”), the subsidiary guarantors party thereto and the Trustee, 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. Any requests for additional copies of this Offer to Purchase may be directed to the Information Agent and Tender Agent. 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.**

Subject to all applicable securities laws and the terms set forth in this Offer to Purchase, the Company reserves the right, in its sole discretion, at any time, regardless of whether such conditions shall have been satisfied prior to the Expiration Time, (1) to waive prior to the Expiration Time any and all conditions to the Offer, (2) to extend the Early Tender Time or the Expiration Time and thereby delay acceptance for payment of, and the payment for, the Notes, (3) to extend or to terminate the Offer, (4) to modify or terminate the Offer and not accept for purchase any Notes upon failure of any of the conditions to the Offer, or (5) to otherwise amend the Offer in any respect. In the event that the Offer is terminated or otherwise not completed, the Purchase Price will not be paid or become payable to the Holders of Notes that have validly tendered and not withdrawn their Notes in connection with the Offer. The foregoing rights are in addition to the Company's right to delay acceptance for purchase of Notes tendered under the Offer or the purchase for Notes accepted for purchase in order to comply in whole or in part with any applicable law, subject to Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which requires that an offeror pay the consideration offered or return the securities deposited by or on behalf of the holders thereof promptly after the termination or withdrawal of a tender offer.

**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.**

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

Holders of Notes should take note of the following dates in connection with the Offer:

| Date                           | Calendar Date   | Event   |
|--------------------------------|---|---|
| Commencement Date .....        | May 9, 2024.  | The date of commencement of the Offer.  |
| Early Tender Time .....        | 5:00 p.m., New York City time on May 22, 2024, unless extended or earlier terminated by the Company.  | The last time for Holders to validly tender Notes in order to receive the Early Tender Premium as part of the Total Offer Consideration.  |
| Withdrawal Deadline .....      | 5:00 p.m., New York City time, on May 22, 2024, unless extended by the Company.   | The last time and date for Holders who have tendered Notes to withdraw any tendered Notes. Notes tendered at or prior to the Withdrawal Deadline may not be withdrawn after the Withdrawal Deadline unless withdrawal rights are required by applicable law. Notes tendered after the Withdrawal Deadline may not be withdrawn unless withdrawal rights are required by applicable law. The Withdrawal Deadline is the same time and date as the Early Tender Time.   |
| Price Determination Date ..... | 10:00 a.m., New York City time, on May 23, 2024, unless extended or the Offer are earlier terminated by the Company.  | The Dealer Manager will calculate the Total Offer Consideration and the Base Offer Consideration in the manner described in this Offer to Purchase by reference to the Fixed Spread specified on the front cover page of this Offer to Purchase over the Reference Yield based on the bid-side price of the Reference U.S. Treasury Security specified on the front cover page of this Offer to Purchase. The formula for determining the applicable Total Offer Consideration is set forth on <u>Schedule A</u> to this Offer to Purchase. |
| Early Settlement Date .....    | For Notes that have been validly tendered at or prior to the Early Tender Time and not subsequently validly withdrawn and that are accepted for purchase, which is expected to be the second business day following the Early Tender Time, subject to all conditions to the Offer having been satisfied or waived, unless | The date we will deposit with DTC the amount of money necessary to pay the aggregate Total Offer Consideration payable to all Holders whose Notes are validly tendered and not validly withdrawn at or prior to the Early Tender Time and accepted for purchase, plus accrued and unpaid interest from the  |

| Date                        | Calendar Date  | Event  |
|-----------------------------|--|--|
| Expiration Time .....       | extended or otherwise determined by the Company. The Early Settlement Date is currently expected to be May 24, 2024.   | applicable last interest payment date to, but not including, the Early Settlement Date.  |
| Final Settlement Date ..... | 5:00 p.m., New York City time on June 7, 2024, unless extended or earlier terminated by the Company.   | The last time for Holders to tender Notes pursuant to the Offer for payment of Base Offer Consideration.   |
|                             | Promptly after the Expiration Time, and expected to be June 11, 2024, the second business day following the Expiration Time, assuming the aggregate principal amount of Notes purchased on the Early Settlement Date does not exceed the Maximum Notes Purchase Price. | The date we will deposit with DTC the amount of money necessary to pay the aggregate Base Offer Consideration payable to all Holders whose Notes are validly tendered after the Early Tender Time but at or prior to the Expiration Time, and accepted for purchase, plus accrued and unpaid interest from the applicable last interest payment date to, but not including, the Final Settlement Date. |

**The above times and dates are subject to the absolute right of the Company to extend, re-open, amend and/or terminate the Offer, in their sole and absolute discretion (subject only to applicable law). Holders are advised to check with any bank, securities broker or other intermediary through which they hold Notes whether such intermediary would require specific instructions and conditions to participate in, or (in the limited circumstances in which withdrawal is permitted) withdraw their instruction to participate in, the Offer before the deadlines set out above.**

**In the event that the Offer is withdrawn or otherwise not completed, or the conditions thereto are not satisfied (or waived by the Company), the Total Offer Consideration or Base Offer Consideration, as applicable, will not be paid or become payable to Holders who have validly tendered and not validly withdrawn their Notes 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, certain of the Company's 4.908% Senior Secured Notes due 2025 (the "Notes") validly tendered and not validly withdrawn up to the Maximum Notes Purchase Price.

**What is the Maximum Notes Purchase Price? . . . . .**

The Maximum Notes Purchase Price is \$1.7 billion (excluding Accrued Interest and excluding fees and expenses related to the Offer). The Company reserves the absolute right to increase or decrease the Maximum Notes Purchase Price, subject to compliance with applicable law. There can be no assurance that the Company will increase or decrease the Maximum Notes Purchase Price.

**Why are we offering to purchase Notes? . . . . .**

We are conducting the Offer to refinance certain of our existing debt with a new issuance of the Company's Senior Secured Notes (the "New Debt Financing").

**What is the Early Tender Time? . . . . .**

The Early Tender Time is the last time for Holders to validly tender Notes in order to receive the Early Tender Premium as part of the Total Offer Consideration.

**Is it possible to withdraw previously tendered Notes? . . . . .**

Notes tendered at or prior to the Withdrawal Deadline may not be withdrawn after the Withdrawal Deadline unless withdrawal rights are required by applicable law. Notes tendered after the Withdrawal Deadline may not be withdrawn unless withdrawal rights are required by applicable law. The Withdrawal Deadline is the last time and date for Holders who have tendered Notes to withdraw any tendered Notes. The Withdrawal Deadline is the same time and date as the Early Tender Time.

**When does the Offer expire? . . . . .**

The Offer expires at 5:00 p.m., New York City time, on June 7, 2024, 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 Total Offer Consideration for each \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Offer shall be determined in the manner described in this Offer to Purchase by reference to the Fixed Spread specified for Notes on the front cover page of this Offer to Purchase over the Reference Yield based on the bid side price of the Reference U.S. Treasury Security specified on the

front cover page of this Offer to Purchase for the Notes, as calculated by the Dealer Manager at the Price Determination Date, unless such date is extended. The formula for determining the applicable Total Offer Consideration is set forth on Schedule A to this Offer to Purchase.

If a Holder validly tenders its Notes at or prior to the Early Tender Time and does not validly withdraw its Notes at or prior to the Withdrawal Deadline and the Company accepts such Notes for payment, subject to the terms and conditions of the Offers, the Company will pay such Holder the Total Offer Consideration, plus Accrued Interest for such Notes, on the Early Settlement Date.

If a Holder validly tenders its Notes after the Early Tender Time and at or prior to the Expiration Time and the Company accepts such Notes for payment, subject to the terms and conditions of the Offer, the Company will pay such Holder the Base Offer Consideration, plus Accrued Interest for such Notes, on the Final Settlement Date, assuming the aggregate principal amount of Notes purchased on the Early Settlement Date does not exceed the Maximum Notes Purchase Price.

**When will I get paid? . . . . .**

The Early Settlement Date for Notes that have been validly tendered at or prior to the Early Tender Time and not subsequently validly withdrawn and that are accepted for purchase, is expected to be the second business day following the Early Tender Time, subject to all conditions to the Offer having been satisfied or waived, unless extended or otherwise determined by the Company. The Early Settlement Date is currently expected to be May 24, 2024.

The Final Settlement Date will be promptly after the Expiration Time and is expected to be the second business day following the Expiration Time, assuming the aggregate principal amount of Notes purchased on the Early Settlement Date does not exceed the Maximum Notes Purchase Price. Assuming the Offer is not extended or earlier terminated and that the Maximum Notes Purchase Price is not purchased on the Early Settlement Date, the Company expects that the Final Settlement Date will be June 11, 2024.

**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 and/or availability under CCO's revolving credit facility. 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.

**Will all my Notes be accepted? . . . . .**

The Maximum Notes Purchase Price is \$1.7 billion of the combined aggregate purchase price of the Notes (excluding Accrued Interest and excluding fees and expenses related to the Offer).

Subject to the Maximum Notes Purchase Price and proration, all Notes validly tendered and not validly withdrawn at or before Early Tender Time will have a higher acceptance priority level and will be accepted before any Notes validly tendered after the Early Tender Time. If Notes are validly tendered and not validly withdrawn in an amount less than the Maximum Notes Purchase Price as of the Early Tender Time, Notes validly tendered and not validly withdrawn at or before Early Tender Time will be accepted for purchase in priority to Notes tendered after the Early Tender Time. Notes

accepted for purchase in accordance with the terms and conditions of the Offer may be subject to proration so that the Company will only accept for purchase Notes with an aggregate purchase price of up to the Maximum Notes Purchase Price, with equal proration applied for Notes having the same acceptance priority level, if applicable. Furthermore, if the Company purchases an aggregate principal amount of Notes equal to the Maximum Notes Purchase Price on the Early Settlement Date, Holders who validly tender Notes after the Early Tender Time but at or before Expiration Time will not have any of their Notes accepted for purchase. Depending on the proration factor applied, if the principal amount of Notes returned to a Holder as a result of proration would result in less than the minimum denomination of \$2,000 principal amount being returned to such Holder, the Company will accept or reject all of such Holder's validly tendered Notes. See "The Offer — Maximum Notes Purchase Price; Acceptance Priority Levels; Proration" for more information on the possible proration of Notes.

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

Tenders of Notes may be withdrawn at any time before the Withdrawal Deadline by following the procedures described in this Offer to Purchase. Tenders of Notes previously made may not be withdrawn after the Withdrawal Deadline. By tendering Notes pursuant to the Offer, the Holder of such Notes thereby agrees that the tender of Notes may not be withdrawn after the Withdrawal Deadline. See "Withdrawal of Tenders."

**What is the purpose of this Offer? . . . . .**

The purpose of the Offer is to purchase for cash outstanding Notes in a combined aggregate purchase price of up to the Maximum Notes Purchase Price, subject to the proration described herein. The Offer is being made as part of the Company's efforts to address upcoming debt maturities. See "Purpose and Financing of the Offer."

**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 Considerations."

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

You may contact Morgan Stanley & Co. LLC, 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 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 and any of the accompanying ancillary documents also may be directed to your broker, dealer, commercial bank or trust company.

## INFORMATION ABOUT THE COMPANY

Each of CCO and CCO Capital is an indirect subsidiary of Charter Communications, Inc., a Delaware corporation (“Charter”). CCO is a holding company with no operations of its own. CCO Capital is a company with no operations and no subsidiaries of its own. CCO and its direct and indirect subsidiaries, as well as CCO 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 a leading broadband connectivity company and cable operator serving more than 32 million customers in 41 states through our Spectrum brand. Over an advanced communications network, we offer a full range of state-of-the-art residential and business services including Spectrum Internet®, TV, Mobile and Voice. For small and medium-sized companies, Spectrum Business® delivers the same suite of broadband products and services coupled with special features and applications to enhance productivity, while for larger businesses and government entities, Spectrum Enterprise® provides highly customized, fiber-based solutions. Spectrum Reach® delivers tailored advertising and production for the modern media landscape. We also distribute award-winning news coverage and sports programming to our customers through Spectrum Networks.

During the first quarter of 2024, we lost 72,000 Internet customers while adding 486,000 mobile lines. Our Internet customer growth was challenged by the competitive environment, lower customer move rates and the restriction on adding new customers to the Federal Communication Commission’s Affordable Connectivity Program (“ACP”) after February 7, 2024. Our mobile line growth continued to benefit from our Spectrum One offering, which provides a differentiated Internet connectivity experience by bringing together Spectrum Internet, Advanced WiFi and Unlimited Spectrum Mobile to offer consumers fast, reliable and secure online connections on their favorite devices at home and on the go in a high- value package.

We expect that government subsidies for our 5.0 million current ACP customers will run out in May 2024, unless the program is allocated additional funding. We expect to implement retention programs for the customers who will lose the ACP subsidy, however, we expect to see a one-time impact on customer net gains, revenue per customer and bad debt in the second and third quarters of this year.

We spent \$427 million on our subsidized rural construction initiative during the three months ended March 31, 2024, and activated approximately 73,000 subsidized rural passings. We currently offer Spectrum Internet products with speeds up to 1 Gbps across our entire footprint. Our network evolution initiative is progressing whereby we are upgrading our network to deliver symmetrical and multi-gigabit speeds across our footprint, and recently began offering symmetrical speeds in our first high split markets. We also continue to evolve our video product and are deploying Xumo stream boxes (“Xumo”) to new video customers. Xumo combines a live TV experience with access to hundreds of content applications and features unified search and discovery along with a curated content offering based on the customer’s interests and subscriptions. In the first quarter of 2024, we began offering Disney+ and ESPN+ to customers in certain packages at no additional cost and we expect to offer additional direct-to-consumer applications in the coming months.

By continually improving our product set and offering consumers the opportunity to save money by switching to our services, we believe we can continue to penetrate our expanding footprint and sell additional products to our existing customers. We are beginning to see operational benefits from the targeted investments we are making in employee wages and benefits to build employee skill sets and tenure, as well as the continued investments in digitization of our customer service platforms, all with the goal of improving the customer experience, reducing transactions and driving customer growth and retention.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, 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 under “Risk Factors” in Part I, Item 1A in our Annual Report on Form 10-K for the year ended December 31, 2023 (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,” “grow,” “focused on” 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 Internet, video, 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 and providers of video content over broadband Internet connections;
- general business conditions, unemployment levels and the level of activity in the housing sector and economic uncertainty or downturn;
- 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 and distribution requirements);
- our ability to develop and deploy new products and technologies including consumer services and service platforms;
- any events that disrupt our networks, information systems or properties and impair our operating activities or our reputation;
- the effects of governmental regulation on our business including subsidies to consumers, subsidies and incentives for competitors, costs, disruptions and possible limitations on operating flexibility related to, and our ability to comply with, regulatory conditions applicable to us;
- the ability to hire and retain key personnel;
- our ability to procure necessary services and equipment from our vendors in a timely manner and at reasonable costs including in connection with our network evolution and rural construction initiatives;
- 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.

## INCORPORATION BY REFERENCE; ADDITIONAL INFORMATION

CCO Holdings files annual, quarterly, special reports and other information with the SEC. The Company is incorporating by reference certain information of CCO Holdings, filed with the SEC, which means that the Company discloses important information to you by referring you to those documents. The information incorporated by reference 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. Specifically, we incorporate by reference the documents listed below and any future filings of CCO Holdings made with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (excluding any information furnished but not filed) prior to the termination of this offering (collectively, the “SEC Reports”).

- CCO Holdings’ Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the SEC on February 2, 2024 (the “Annual Report”);
- CCO Holdings’ Quarterly Report on Form 10-Q for the three months ended March 31, 2024, as filed with the SEC on April 26, 2024; and
- CCO Holdings’ Current Reports on Form 8-K, as filed with the SEC on February 5, 2024 and April 26, 2024 (File/Film No. 001-37789 24883415) (in each case excluding any information furnished but not filed).

The information in the above filings speaks only as of the respective dates thereof or, where applicable, the dates identified therein. Any statement contained in a document incorporated or deemed to be incorporated by reference into this Offer to Purchase will be deemed to be modified or superseded for purposes of this Offer to Purchase to the extent that a statement contained in this Offer to Purchase or any other subsequently filed document that is deemed to be incorporated by reference into this Offer to Purchase modifies or supersedes the statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

You may read and copy any document that we file with the SEC at the SEC’s website at [www.sec.gov](http://www.sec.gov). You may also obtain a copy of these filings at no cost by writing to or telephoning us at the following address:

Charter Communications, Inc.  
400 Washington Boulevard  
Stamford, Connecticut 06902  
Attention: Investor Relations  
Telephone: (203) 905-7801

In reliance on Rule 12h-5 under the Exchange Act, the Company does not intend to file annual reports, quarterly reports, current reports or transition reports with the SEC. For so long as the Company relies on Rule 12h-5, certain financial information pertaining to the Company will be included in the financial statements of CCO Holdings filed with the SEC pursuant to the Exchange Act.

## **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:**

### **Position of the Company Concerning the Offer**

**None of the Company, the Trustee, the Dealer Manager, the Information Agent and Tender Agent, any of their respective subsidiaries or affiliates or any of their respective directors, officers, employees or representatives is making any recommendations to the Holders as to whether or not to tender all or any portion of the Notes, and none of the foregoing has authorized any person to make any such recommendation. Holders must decide whether to tender Notes and, if tendering, the amount of Notes to tender.** Holders are urged to evaluate carefully all information in this Offer to Purchase, consult their own investment, legal and tax advisors and make their own decisions whether to tender Notes and, if so, the principal amount of Notes to tender.

### **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.

### **Treatment of Notes Not Tendered or Not Purchased in the Offer**

Notes not tendered and purchased in the Offer will remain outstanding. The terms and conditions governing the Notes, including the covenants and other protective provisions contained in the Indenture, will remain unchanged. No amendments to these documents are being sought.

### **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 Considerations” for a discussion of certain U.S. federal income tax considerations of the Offer.

## **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.

## **Effect of the Offer on Holders of Notes Tendered and Accepted in the Offer**

If your Notes are validly tendered, not validly withdrawn and accepted at or prior to the Early Tender Time or Expiration Time, you will receive the Total Offer Consideration or the Base Offer Consideration, as the case may be, plus Accrued Interest, but you will give up all rights and benefits associated with ownership of such Notes.

## **Withdrawal Rights**

Tenders of Notes made at or prior to the Withdrawal Deadline may be validly withdrawn at any time at or prior to the Withdrawal Deadline, but not thereafter, unless withdrawal rights are required by applicable law. In addition, the Company may, in its sole and absolute discretion subject to applicable law, extend the Withdrawal Deadline, the Expiration Time or, at any time prior to the Expiration Time, terminate the Offer. The Company may also extend the Early Tender Time or the Expiration Time without, in either case, extending the Withdrawal Deadline. Payment of the Total Offer Consideration and the Base Offer Consideration will not be made prior to the Early Settlement Date or Final Settlement Date, as applicable, the occurrence of which is dependent upon the satisfaction or waiver of the conditions to the Offer. Therefore, Holders that tender Notes at or prior to the Withdrawal Deadline could be forced to wait for an extended period of time before receiving payment, if at all, and will not after the Withdrawal Deadline have the ability to withdraw and trade tendered Notes unless the Company extends the Withdrawal Deadline or except in certain limited circumstances where withdrawal rights are required by applicable law. Unless withdrawal rights are required by applicable law, Notes tendered after the Withdrawal Deadline may not be withdrawn, and Holders that tender such Notes could be forced to wait for an extended period of time before receiving payment for their Notes, if at all.

The Company will not be able to determine definitively whether the Offer is oversubscribed or what the effects proration may be until after the Early Tender Time or the Expiration Time, as applicable. Therefore Holders of Notes may not be able to withdraw tenders of such Notes at the time the Company establishes the aggregate principal amount of Notes to be purchased pursuant to the Offer.

## **Effect of the Maximum Notes Purchase Price, Acceptance Priority Level and Proration**

Notes validly tendered at or before Early Tender Time may only be withdrawn at or before Withdrawal Deadline, and Notes validly tendered after the Withdrawal Deadline may not be withdrawn, in each case unless otherwise required by law. Depending on the principal amount of Notes validly tendered and not withdrawn as of the Early Tender Time or the Expiration Time, as applicable, and the acceptance priority level, the Notes may or may not be accepted for purchase, in whole or in part. Subject to the Maximum Notes Purchase Price, all Notes validly tendered and not validly withdrawn at or before Early Tender Time will have a higher acceptance priority level and will be accepted before any Notes validly tendered after the Early Tender Time having a higher acceptance priority level will be accepted before any Notes tendered after the Early Tender Time. If Notes are validly tendered and not validly withdrawn in an amount less than the Maximum Notes Purchase Price as of the Early Tender Time, Notes validly tendered and not validly withdrawn at or before Early Tender Time will be accepted for purchase in priority to Notes tendered after the Early Tender Time. Notes accepted for purchase in accordance with the terms and conditions of the Offer may be subject to proration so that the Company will only accept for purchase Notes with an aggregate

purchase price of up to the Maximum Notes Purchase Price, with equal proration applied for Notes having the same acceptance priority level, if applicable. Furthermore, if the Company purchases the Maximum Notes Purchase Price of Notes on the Early Settlement Date, Holders who validly tender Notes after the Early Tender Time but at or before Expiration Time will not have any of their Notes accepted for purchase.

The Company reserves the right, subject to applicable law, with respect to the Notes, to increase or decrease the Maximum Notes Purchase Price without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights. Increasing the Maximum Notes Purchase Price will increase the amount of Notes that may be accepted for purchase by the Company. If Holders tender more Notes in the Offer than they expect to be accepted for purchase by the Company based on the Maximum Notes Purchase Price, and the Company subsequently accepts more of such Notes validly tendered and not validly withdrawn because it increases the Maximum Notes Purchase Price or otherwise, on or after the Withdrawal Deadline, such Holders will not be able to withdraw any of their previously tendered Notes. Accordingly, Holders should not tender any Notes that they do not wish to be accepted in the Offer.

The Company will not be able to definitively determine whether the Offer is oversubscribed or what the effects of proration may be with respect to the Notes until after the Early Tender Time or the Expiration Time, as applicable, have passed. Therefore, you will not be able to withdraw tenders of your Notes at the time the Company establishes the amount of Notes to be purchased pursuant to the Offer.

## **PURPOSE AND FINANCING OF THE OFFER**

### **Purpose of the Offer**

The purpose of the Offer is to purchase for cash outstanding Notes up to the Maximum Notes Purchase Price. The Offer is being made as part of the Company's efforts to address upcoming debt maturities. Notes that are accepted and purchased in the Offer will be canceled and will no longer remain outstanding obligations of the Company.

### **Financing of the Offer**

Assuming the Conditions of the Offer are satisfied or waived and Notes are accepted for payment by the Company in the Offer up to the Maximum Notes Purchase Price, the aggregate purchase price for the Notes will be \$1.7 billion (excluding Accrued Interest and accrued fees and expenses related to the Offer). We will fund purchases pursuant to the Offer from the New Debt Financing and/or availability under CCO's revolving credit facility. 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 this Offer to Purchase, to purchase for cash a principal amount of the Notes that are validly tendered and not validly withdrawn up to the Maximum Notes Purchase Price, subject to the acceptance level and proration. The Maximum Notes Purchase Price is \$1.7 billion of combined aggregate purchase price of Notes (excluding Accrued Interest and fees and expenses related to the Offer).

The consideration offered for each \$1,000 principal amount of Notes subject to the Offer validly tendered and not validly withdrawn at or before Early Tender Time and accepted for purchase will be the Total Offer Consideration, which will be payable on the Early Settlement Date. The consideration offered for each \$1,000 principal amount of Notes subject to the Offer validly tendered after the Early Tender Time, but at or before the Expiration Time, and accepted for purchase will be the Base Offer Consideration, which will be payable on the Final Settlement Date, assuming the aggregate principal amount of Notes purchased on the Early Settlement Date does not exceed the Maximum Notes Purchase Price.

Upon the terms and subject to the conditions of the Offer, in addition to the Total Offer Consideration or the Base Offer Consideration, as the case may be, Holders who validly tender and do not validly withdraw their Notes in the Offer and whose Notes are accepted for purchase will also be paid Accrued Interest from the last interest payment date to, but excluding, the Early Settlement Date or Final Settlement Date, as applicable (the “Settlement Date”), payable on such Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC.

Notes that are validly tendered and not validly withdrawn at or before Early Tender Time or the Expiration Time, as applicable, may be subject to proration and will be purchased by the Company, subject to the Maximum Notes Purchase Price in accordance with the acceptance priority level for any Notes subject to the Offer. **For more information regarding possible proration with respect to a particular Series of Notes, please see “— Maximum Notes Purchase Price; Acceptance Priority Levels; Proration” below.**

The Early Settlement Date in respect of any Notes that are validly tendered at or prior to the Early Tender Time and accepted by the Company for purchase in the Offer is expected to be on or about May 24, 2024, the second business day following the scheduled Early Tender Time. The Final 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 June 11, 2024, the second 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.

### Total Offer Consideration and Base Offer Consideration

The Total Offer Consideration for each \$1,000 in principal amount of Notes validly tendered at or prior to the Early Tender Time and accepted for purchase pursuant to the Offer will be calculated, as described in Schedule A hereto, so as to result in a price based on a yield to the applicable par call date or maturity date (in accordance with market practice) for the Notes equal to the sum of:

- the Reference Yield, calculated by the Dealer Manager in accordance with standard market practice, corresponding to the bid-side price of the Reference U.S. Treasury Security set forth for the Notes on the front cover page of this Offer to Purchase at 10:00 a.m., New York City time, on the Price Determination Date, *plus*

- the Fixed Spread set forth for the Notes on the front cover page of this Offer to Purchase.

This sum is referred to in this Offer to Purchase as the “*Tender Offer Yield*” for the Notes. Specifically, the Total Offer Consideration per \$1,000 in principal amount of the Notes will equal:

- the present value per \$1,000 in principal amount of Notes of all remaining payments of principal and interest on such Notes to be made to (and including) the applicable par call date or maturity date (in accordance with market practice), discounted to the applicable Settlement Date in accordance with the formula set forth in Schedule A to this Offer to Purchase, at a discount rate equal to the applicable Tender Offer Yield, *minus*
- accrued and unpaid interest to, but excluding, the scheduled Early Settlement Date per \$1,000 in principal amount of such Notes.

For the avoidance of doubt, if the applicable Tender Offer Yield as determined in accordance with this Offer to Purchase is less than the contractual annual rate of interest, then such Total Offer Consideration will be calculated based on the par call date; if the applicable Tender Offer Yield as determined in accordance with this Offer to Purchase is higher than or equal to the contractual annual rate of interest, then such Total Offer Consideration will be calculated based on the maturity date.

The total consideration paid to Holders of Notes who tender their Notes at or prior to the Early Tender Time and whose Notes are accepted for purchase pursuant to the Offer will be the Total Offer Consideration thereof plus accrued and unpaid interest up to, but excluding, the applicable Settlement Date, per \$1,000 in principal amount of such Notes purchased pursuant to the Offer rounded to the nearest cent. The total consideration paid to Holders of Notes who tender their Notes after the Early Tender Time, but at or prior to the Expiration Time, and whose Notes are accepted for purchase pursuant to the Offer will be the Base Offer Consideration thereof plus accrued and unpaid interest up to, but excluding, the Final Settlement Date, per \$1,000 in principal amount of such Notes purchased pursuant to the Offer rounded to the nearest cent. The Dealer Manager will calculate the Reference Yield, Tender Offer Yield, Total Offer Consideration, Base Offer Consideration, and accrued and unpaid interest with respect to the Notes, and their calculations will be final and binding absent manifest error. The Company will publicly announce the actual Total Offer Consideration and Base Offer Consideration promptly after they are determined. Because the Total Offer Consideration and Base Offer Consideration are based on a fixed-spread pricing formula linked to the yield on the applicable Reference U.S. Treasury Security, the actual amount of cash that may be received by a tendering Holder pursuant to the Offer will be affected by changes in such yield during the term of the Offer before the Price Determination Date. Although the Reference Yield on the Price Determination Date will be determined only as set forth herein, information regarding the closing yield on the Reference U.S. Treasury Security on any day may be found in *The Wall Street Journal* online edition. Prior to the Price Determination Date, Holders may obtain hypothetical quotes of the Tender Offer Yield, Total Offer Consideration and Base Offer Consideration (calculated as of a then-recent time) by contacting the Dealer Manager at its telephone number on the back cover of this Offer to Purchase. Except as otherwise discussed below, after the Price Determination Date, when the Total Offer Consideration and Base Offer Consideration are no longer linked to the yield on the Reference U.S. Treasury Security, the actual amount of cash that may be received by a tendering Holder pursuant to the Offer will be known and Holders will be able to ascertain the Total Offer Consideration and Base Offer Consideration in the manner described above. The Trustee shall have no responsibility to calculate or determine the Reference Yield, Tender Offer Yield, Total Offer Consideration, Base Offer Consideration, or accrued and unpaid interest with respect to the Notes or any related amounts.

#### **Maximum Notes Purchase Price; Acceptance Priority Levels; Proration**

If Notes subject to the Offer are validly tendered and not validly withdrawn, if applicable, such that the aggregate purchase price of the tendered Notes exceeds the Maximum Notes Purchase Price the Company will accept for payment Notes with an aggregate purchase price of up to the Maximum Notes Purchase Price. Subject to the Maximum Notes Purchase Price, all Notes validly tendered and not validly withdrawn at or before Early Tender Time will have a higher acceptance priority level and will be accepted before any Notes validly tendered after the Early Tender Time. If Notes are validly tendered and not validly withdrawn in an amount less than the Maximum Notes Purchase Price as of the Early Tender Time, Notes validly tendered

and not validly withdrawn at or before Early Tender Time will be accepted for purchase in priority to Notes tendered after the Early Tender Time. Notes accepted for purchase in accordance with the terms and conditions of the Offer may be subject to proration so that the Company will only accept for purchase Notes with an aggregate purchase price of up to the Maximum Notes Purchase Price, with equal proration applied for Notes having the same acceptance priority level, if applicable. Furthermore, if the Company purchases the Maximum Notes Purchase Price of Notes on the Early Settlement Date, Holders who validly tender Notes after the Early Tender Time but at or before Expiration Time will not have any of their Notes accepted for purchase.

If proration of tendered Notes is required, the Company will determine the applicable final proration factor as soon as practicable after the Early Tender Time or Expiration Time, as applicable, and will announce the results of proration by press release. In applying the proration factor to tendered Notes, the Company will round down to the nearest \$1,000 principal amount to avoid accepting tendered Notes in principal amounts other than integral multiples of \$1,000. Depending on the amount tendered and the proration factor applied, if the principal amount of any Notes that would be returned to a Holder as a result of proration would result in less than the applicable minimum denomination for tenders, as described in “Acceptance of Notes for Purchase and Payment; Accrual of Interest” being returned to such Holder, the Company will accept all or reject all of such Holder’s validly tendered Notes, subject to the Maximum Notes Purchase Price.

#### **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.

#### **Early Tender Time; Expiration Time; Extension; Amendment; Termination**

The term “Early Tender Time” with respect to an offer shall mean 5:00 p.m., New York City time, on May 22, 2024, unless and until the Company shall, in its sole discretion, have extended this period with respect to that Offer, in which event the term “Early Tender Time” shall mean the new time and date as determined by the Company.

The Offer will expire at 5:00 p.m., New York City time, on June 7, 2024, 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, (iii) to extend the Early Tender Time or the Expiration Time or (iv) 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 increase or decrease the percentage of the class of securities being sought or the consideration offered or the Dealer Manager's soliciting fee to be given in the Offer, we will extend the Expiration Time until a day that is not less than ten 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 promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and we may extend the Expiration Time until a day that the Company in its sole discretion deems appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders. In calculating the ten business day period, 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.

### **Representations, Warranties and Covenants of Holders of Notes**

By tendering its Notes through the submission of an electronic acceptance instruction in accordance with the requirements of ATOP, each Holder (which term in this subsection "Representations, Warranties and Covenants of Holders of Notes" includes any beneficial owner on whose behalf a Holder is acting) will be deemed to represent, warrant and undertake the following to the Company, the Dealer Manager and the Information Agent and Tender Agent:

1. Such Holder irrevocably constitutes and appoints the Information Agent and Tender Agent as such Holder's true and lawful agent and attorney-in-fact (with full knowledge that the Information Agent and Tender Agent also acts as the agent of the Company) with respect to such Notes, with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (i) present such Notes and all evidences of transfer and authenticity to, or transfer ownership of, such Notes on the account books maintained by DTC or the applicable clearing system to, or upon the order of, the Company, (ii) present such Notes for transfer of ownership on the books of the Company and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms and conditions of the Offer.
2. Such Holder understands that tenders with respect to Notes may be withdrawn by written notice of withdrawal received by the Information Agent and Tender Agent at any time at or prior to the Withdrawal Deadline. In the event of a termination of the Offer, the Notes tendered pursuant to the Offer will, as applicable, be credited to the account maintained at DTC from which such Notes were delivered.
3. Such Holder understands that tenders of Notes pursuant to any of the procedures described in this Offer to Purchase and acceptance of such Notes for purchase by the Company will constitute a binding agreement between such tendering Holder and the Company upon the terms and subject to the conditions of the Offer. For purposes of the Offer, such Holder understands that validly tendered and not validly withdrawn Notes (or defectively tendered Notes with respect to which the Company have waived or caused to be waived such defect) will be deemed to have been accepted for purchase by the Company when the Company give written notice of such acceptance to the Information Agent and Tender Agent.
4. Such Holder has full power and authority to tender, sell, assign and transfer the Notes tendered hereby and that when such tendered Notes are accepted for purchase and payment by the Company, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right and together with all rights attached thereto. Such Holder will, upon request, execute and deliver any additional documents deemed by the Information Agent and Tender Agent or by the Company to be necessary or desirable to complete the sale, assignment, transfer and cancellation of the Notes tendered hereby or to evidence such power and authority.

5. Such Holder understands that tender of the Notes pursuant to the procedures described in "Procedures for Tendering Notes" of this Offer to Purchase constitute such Holder's acceptance of the terms and conditions of the Offer. The Company's acceptance for purchase of Notes tendered pursuant to the Offer will constitute a binding agreement between such tendering Holder and the Company upon the terms and subject to the conditions of the Offer.

6. Such Holder has read and agreed to all of the terms of the Offer. All authority conferred or agreed to be conferred shall not be affected by, and shall survive, the death or incapacity of the Holder, and any obligation of the Holder hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the Holder.

7. Such Holder acknowledges that on submitting the required electronic instructions to DTC, the Holder is deemed to agree that the relevant Notes will be blocked in the DTC system with effect from the date the relevant tender of Notes is made until the earlier of (i) the time of settlement on the relevant Settlement Date and (ii) the date on which the tender for the Notes is terminated by the Company or on which such tender is validly withdrawn, in each case in accordance with the terms of this Offer to Purchase.

8. Such Holder hereby requests that any Notes representing principal amounts not accepted for purchase be released in accordance with DTC procedures.

9. Such Holder understands that, subject to the terms and conditions of the Offer, the Company will pay the Total Offer Consideration or the Base Offer Consideration, as applicable, and the Accrued Interest up to, but not including, the relevant Settlement Date for those Notes that are accepted and that were validly tendered and not validly withdrawn at or prior to the Early Tender Time or the Expiration Time, as applicable.

10. Such Holder recognizes that the Company may terminate or amend the Offer or may postpone the acceptance for payment of, or the payment for, Notes tendered or may not be required to purchase any of the Notes tendered hereby.

11. Such Holder understands that the delivery and surrender of any Notes is not effective, and the risk of loss of the Notes does not pass to the Information Agent and Tender Agent, until receipt by the Information Agent and Tender Agent of an Agent's Message properly completed and duly executed, together with all accompanying evidences of authority and any other required documents in form satisfactory to the Company. All questions as to form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by the Company, in their sole and absolute discretion, which determination shall be final and binding.

12. Such Holder has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any requisite payments due from such Holder in each respect in connection with any offer or acceptance, in any jurisdiction, and such Holder has not taken or omitted to take any action in breach of the terms of the Offer or which will or may result in the Company or any other person acting in breach of the legal or regulatory requirements of any jurisdiction in connection with the Offer or tender of Notes in connection therewith.

13. Such Holder is not from or located in any jurisdiction where the making or acceptance of the Offer does not comply with the laws of that jurisdiction.

**IF A HOLDER THAT DESIRES TO TENDER ITS NOTES IS UNABLE TO PROVIDE THE REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS SET FORTH ABOVE, SUCH HOLDER SHOULD CONTACT THE DEALER MANAGER OR INFORMATION AGENT AND TENDER AGENT IMMEDIATELY.**

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

Upon the terms and subject to the conditions set forth herein (including, if the Offer is supplemented or amended, the terms of any such supplement or amendment), the Company will pay for Notes accepted for purchase in the Offer by depositing such payment in cash with DTC. The Information Agent and Tender Agent will act as agent for the tendering Holders for the purpose of receiving tenders of Notes. Upon the terms and subject to the conditions of the Offer, delivery by the Company of the Total Offer Consideration and accrued and unpaid interest for Notes subject to the Offer tendered at or before Early Tender Time and accepted for purchase will be made on the Early Settlement Time, and delivery by the Company of the Base Offer Consideration and accrued and unpaid interest for Notes subject to the Offer tendered after the Early Tender Time and at or before Expiration Time and accepted for purchase will be made on the Final Settlement Date, assuming the aggregate principal amount of Notes purchased on the Early Settlement Date does not exceed the Maximum Notes Purchase Price.

If Notes subject to the Offer are validly tendered and not validly withdrawn, if applicable, such that the aggregate purchase price of Notes tendered in the Offer exceeds the Maximum Notes Purchase Price, proration of Notes subject to the Offer may result. For more information on possible proration, please see “— Maximum Notes Purchase Price; Acceptance Priority Levels; Proration.”

**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.**

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.

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 applicable 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 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 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 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 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. There will be no letter of transmittal in connection with the Offer.

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.

By tendering Notes pursuant to the Offer, the Holder will be deemed to have represented and warranted that such Holder has full power and authority to tender, sell, assign and transfer the Notes tendered thereby and that when such Notes are accepted for purchase and paid for by the Company, the Company will acquire good, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right and have a net long position equal to or greater than the aggregate principal amount of the Notes tendered and will cause such Notes to be delivered in accordance with the terms of the Offer. The Holder will also be deemed to have agreed to and, upon request, execute and deliver any additional documents deemed by the Information Agent and Tender Agent or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered thereby.

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

### 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.

#### **No Guaranteed Delivery**

There are no guaranteed delivery provisions provided for by the Company in connection with the Offers under the terms of this Offer to Purchase or any other related documents. Holders must tender their Notes in accordance with the procedures set forth above.

#### **No Letter of Transmittal**

There will be no letter of transmittal in connection with the Offer. Holders should follow the instructions set forth herein under “— Procedure for Tendering Notes” in order to validly tender their Notes.

## WITHDRAWAL OF TENDERS

Notes tendered on or prior to the Withdrawal Deadline may be validly withdrawn at any time on or prior to the Withdrawal Deadline, and not thereafter, except in certain limited circumstances where the Company determines additional withdrawal rights are required by law. Except as otherwise provided herein, tenders of Notes pursuant to an Offer are irrevocable. Withdrawal of Notes may only be accomplished in accordance with the following procedures.

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 consummation of 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, (vii) a pandemic or a commencement of a war, armed hostilities, terrorist acts or other national or international calamity directly or indirectly involving the United States or (viii) 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;

(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; and

(e) the trustee under the Indenture shall have objected in any respect to or taken action that could, in the Company's reasonable judgment, adversely affect the completion of such Offer or shall have taken any action that challenges the validity or effectiveness of the procedures used by the Company in the making of the Offer or the acceptance of some or all of Notes pursuant to such 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 — Early Tender Time; Expiration Time; Extension; Amendment; Termination."

## CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

This section summarizes certain U.S. federal income tax considerations 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 “United States persons” within the meaning of Section 7701(a)(30) of the Code (a “U.S. Person”) 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 own 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 by the U.S. Holder.

*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 U.S. 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 the Company, 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" (as defined in Section 881(c)(3)(C) of the Code) related to the Company 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" (within the meaning of Section 881(c)(3)(A) of the Code) 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 withholding tax 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 in certain cases, 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, or certifies that it does not have any substantial U.S. owners. 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. Nonetheless, there can be no assurance that a similar rule will not go into effect in the future. Each holder should consult its own tax advisor regarding the possible impact of FATCA withholding rules on such holder.

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, as applicable (or a suitable substitute or successor form or such other form as the IRS may prescribe) 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.

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

#### **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**

Morgan Stanley & Co. LLC has been retained as Dealer Manager in connection with the Offer. In this capacity, Morgan Stanley & Co. LLC 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 pay the Dealer Manager a fee for its services as dealer manager in connection with the Offer. In addition, 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 underwriter and bookrunner in connection with the New Debt Financing, for which it will receive customary fees and commissions. The Dealer Manager and its affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. 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 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.

## FEES AND EXPENSES

Tendering Holders of Notes purchased pursuant to this Offer will not be obligated to pay brokerage commissions or fees to the Dealer Manager, the Information Agent and the Tender Agent, or the Company or to pay transfer taxes with respect to the purchase of their Notes pursuant to this Offer. If, however, (i) the Base Offer Consideration or the Total Offer Consideration, as the case may be, is to be paid to, or deliveries of certificates for Notes for principal amounts not tendered or not accepted for purchase are registered or issued in the name of any person other than the Holder of Notes tendered thereby, or (ii) a transfer tax is imposed for any reason other than the transfer and sale of Notes to the Company, the amount of any transfer taxes (whether imposed on the Holder or such other person) payable on account of the transfer to such person will be deducted from the Base Offer Consideration or the Total Offer Consideration, as the case may be, unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted. The Company will pay all other charges and expenses in connection with the Offer. See “Dealer Manager, Information Agent and Tender Agent.”

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 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.

CHARTER COMMUNICATIONS OPERATING, LLC and  
CHARTER COMMUNICATIONS OPERATING CAPITAL CORP.

May 9, 2024

## SCHEDULE A

### Formula for Determining Total Offer Consideration, Base Offer Consideration and Accrued Interest

|                           |   |   |
|---------------------------|---|---|
| YLD                       | = | The Tender Offer Yield for the Notes being priced (expressed as a decimal number). The Tender Offer Yield is the sum of the Reference Yield (as defined in this Offer to Purchase) and the Fixed Spread (as set forth on the front cover of this Offer to Purchase).  |
| CFi                       | = | The aggregate amount of cash per \$1,000 principal amount scheduled to be paid on the Notes being priced on the “ith” out of the N remaining cash payment dates for such Notes, assuming for this purpose that such Notes are redeemed on the par call date or maturity date (as applicable). The application of the par call date will be in accordance with standard market practice. |
| CPN                       | = | The contractual annual rate of interest payable on a Note expressed as a decimal number.  |
| N                         | = | The number of remaining cash payment dates for the Notes being priced from but excluding the applicable Settlement Date to and including the par call date or maturity date, as applicable. The application of the par call date will be in accordance with standard market practice.   |
| S                         | = | The number of days from and including the semi-annual interest payment date immediately preceding the applicable Settlement Date up to, but excluding, such Settlement Date. The number of days is computed using the 30/360 day-count method.  |
| /                         | = | Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any addition or subtraction operations are performed.   |
| exp                       | = | Exponentiate. The term to the left of the exponentiation symbol is raised to the power indicated by the term to the right of the exponentiation symbol.   |
| Di                        | = | The number of days from and including the applicable Settlement Date to but excluding the “ith” out of the N remaining cash payment dates for the Notes being priced. The number of days is computed using the 30/360 day-count method in accordance with market convention.  |
| $\sum_{i=1}^N$            | = | Summate. The term in the brackets to the right of the summation symbol is separately calculated “N” times (substituting for “i” in that term each whole number between 1 and N, inclusive), and the separate calculations are then added together.  |
| Accrued Interest          | = | \$1,000(CPN/2) (S/180).   |
| Total Offer Consideration | = | The price per \$1,000 principal amount of the Notes being priced (excluding Accrued Interest). A tendering Holder will receive a total amount per \$1,000 principal amount of Notes accepted for purchase (rounded to the nearest cent) equal to the Total Offer Consideration plus accrued and unpaid interest.  |

$$\sum_{i=1}^N \left[ \frac{CFi}{(1 + YLD/2)\exp(Di/180)} \right] - \text{Accrued Interest}$$

NOTE: For the avoidance of doubt, for the Notes that have par call dates, if the applicable Tender Offer

Yield as determined in accordance with this Offer to Purchase is less than the contractual annual rate of interest, then such Total Offer Consideration will be calculated based on the par call date; if the applicable Tender Offer Yield as determined in accordance with this Offer to Purchase is higher than or equal to the contractual annual rate of interest, then such Total Offer Consideration will be calculated based on the maturity date.

Early Tender Premium = The amount per \$1,000 principal amount of the Notes being priced, as set forth on the front cover of this Offer to Purchase, that is included in the Total Offer Consideration.

Base Offer Consideration = Total Offer Consideration minus the Early Tender Premium.

*The Information Agent and Tender Agent for the Offer is:*

**Global Bondholder Services Corporation**  
65 Broadway — Suite 404  
New York, New York 10006  
Attn: Corporate Actions

Banks and Brokers call: (212) 430-3774  
Toll free: (855) 654-2014  
Email: [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)

*The Tender Agent for the Offer is:*

**Global Bondholder Services Corporation**

By facsimile:  
(for Eligible Institutions only):  
(212) 430-3775/3779

Confirmation:  
(212) 430-3774

*By Mail:*  
65 Broadway — Suite 404  
New York, NY 10006

*By Overnight Courier:*  
65 Broadway — Suite 404  
New York, NY 10006

*By Hand:*  
65 Broadway — Suite 404  
New York, NY 10006

*The Dealer Manager for the Offer is:*

**Morgan Stanley & Co. LLC**  
1585 Broadway, 6th Floor  
New York, NY 10036  
Attention: Liability Management Group  
(800) 624-1808 (toll-free)  
(212) 761-1057 (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. Any requests for additional copies of this Offer to Purchase may be directed to the Information Agent and Tender Agent. Beneficial owners of Notes may also contact their brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.