



Ascent Capital Group and Monitronics International Reject Proposal From Purported ad Hoc Group of Term Loan Lenders and Pursue Proposed Amendments

October 4, 2018

ENGLEWOOD, Colo., Oct. 04, 2018 (GLOBE NEWSWIRE) -- Ascent Capital Group, Inc. ("Ascent") (NASDAQ: ASCMA) and its wholly owned subsidiary, Monitronics International, Inc. ("MONI"), today announced that Ascent and MONI yesterday received and rejected a counterproposal from an attorney purporting to represent certain unidentified holders of an undisclosed and unsubstantiated amount of MONI's approximately \$1.1 billion term loan (the "Term Loan").

MONI is currently soliciting consents from holders of the Term Loan to implement the second lien exchange offer contemplated in the previously disclosed transaction support agreement (the "Support Agreement"), dated September 24, 2018, among Ascent, MONI and holders of approximately 66% of MONI's 9.125% Senior Notes due 2020. As previously disclosed, if the requisite majority consents to amend the Term Loan are not received, Ascent and MONI will instead implement the unsecured exchange offer contemplated by the Support Agreement, which does not require any consents from holders of the Term Loan.

The deadline for submitting consents to the Term Loan amendment remains 5:00 p.m., New York City time, on October 4, 2018. The terms of the Term Loan amendment have not been revised. Only Term Loan lenders who affirmatively consent to the amendment by the deadline will be eligible to receive the proposed 50 bps increase in interest rate spread and a share of the proposed \$100 million aggregate repayment.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any debt or equity securities of Ascent or MONI, or any other securities, nor shall there be any offer, solicitation or sale of any debt or equity securities of Ascent or MONI or any other securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful.

Forward Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "believes," "estimates," "anticipates," "intends," "expects," "projects," "plans," "seeks," "may," "will," "would," "should" and similar expressions or, in each case, their negative or other variations or comparable terminology may identify forward-looking statements. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including general market and economic conditions, changes in law and government regulations and other matters affecting the business of Ascent and MONI. These forward-looking statements speak only as of the date of this press release, and Ascent and MONI expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Ascent's or MONI's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of Ascent and MONI, including the most recent Forms 10-K and 10-Q for additional information about Ascent and MONI and about the risks and uncertainties related to Ascent's business and MONI's business which may affect the statements made in this press release.

About Ascent and Brinks Home Security

Ascent Capital Group, Inc. (NASDAQ: ASCMA) is a holding company whose primary subsidiary, Monitronics, operates as Brinks Home Security™, one of the largest home security and alarm monitoring companies in the U.S. Headquartered in the Dallas Fort-Worth area, Brinks Home Security secures approximately 1 million residential and commercial customers through highly responsive, simple security solutions backed by expertly trained professionals. Brinks Home Security has the nation's largest network of independent authorized dealers - providing products and support to customers in the U.S., Canada and Puerto Rico - as well as direct-to-consumer sales of DIY and professionally installed products.

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Source: Ascent Capital Group