

GIC to Acquire Stake in eir

Dublin, 10 June 2016: eir announced today that it has been informed that GIC, Singapore's sovereign wealth fund and one of the world's largest global investors with assets in more than 40 countries worldwide, intends to purchase up to €230 million of the Group's shares, at a price of €232 per share, from existing shareholders.

eir understands that the proposed acquisition will be arranged such that shareholders with smaller percentage holdings will be given the opportunity to participate in the sale so as to facilitate a liquidity event for those holders.

Completion of the acquisition is expected to be conditional upon the approval of certain matters by shareholders at an Extraordinary General Meeting of Eircom Holdco S.A. (the holding company of the Group) expected to be held by the end of June 2016.

Following the transaction, Anchorage Capital Group will remain as eir's largest shareholder, holding in excess of 35% of the Group's shares.

Anchorage Capital Group, who first joined the Company's shareholder register in 2012, welcomes GIC as a new long-term shareholder and looks forward to partnering with GIC on further value creation opportunities.

ENDS

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For more information on today's announcement, please visit our Investor Relations site:
<https://www.eir.ie/investorrelations/>

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