

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

20 December 2017

EIRCOM FINANCE DESIGNATED ACTIVITY COMPANY (THE "ISSUER")

ACQUISITION OF EIRCOM HOLDCO S.A.

The Board of the Issuer has been advised that the majority shareholders of the parent company of the Issuer, Eircom Holdco S.A. ("**EHSA**"), have entered into a definitive agreement with Toohil Telecom Holdings Limited ("**Toohil**") Toohil to acquire 100% of EHSA. Toohil is majority owned and controlled by NJJ Telecom Europe ("**NJJ**") and Iliad SA. Current EHSA shareholders, Anchorage Capital Group, LLC and Davidson Kempner Capital Management LP, will hold a minority investment interest in Toohil.

Toohil has fully committed funding to consummate the transaction.

The transaction is conditional upon the satisfaction of certain conditions, including obtaining EU Merger Regulation clearance from the European Commission and media merger consent from the Minister for Communication, Climate Action and Environment in Ireland. The transaction is expected to complete in the first half of 2018.

In connection with the transaction, there may be changes in the senior management. In particular, Mr. Richard Moat, chief executive officer, has announced his intention to leave the company after the closing of the transaction. NJJ and Iliad SA, as well as the current shareholders, have extensive experience in building management teams in the telecommunications industry and the succession process is expected to be a smooth one.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**Market Abuse Regulation**") and is disclosed in accordance with the Issuer's obligations under Article 17 of the Market Abuse Regulations.

For further information, please contact the Issuer at the details below:

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