

## Press Release

### **eir Announces Strategic Debt Extension to 2029 as Moody's Upgrades Business Outlook to Stable**

**Dublin, Ireland, 13th of February 2024:** eir, Ireland's leading telecommunications company, welcomes Moody's decision to reaffirm the B1 corporate rating and change in business outlook from negative to stable. The outlook improvement by Moody's reflects the Company's continued commercial momentum combined with a strong balance sheet and liquidity position, all ensuring long-term financial stability.

**Stephen Tighe, eir's Chief Financial Officer commented:** "In line with this positive development, eir has taken this opportunity to further solidify its financial position by launching a partial 'amend-and-extend' process for €600m of our existing term-loan facility which matures in May 2026.

This is a testament to eir's robust financial management and strategic initiatives that have consistently enhanced investment in building Ireland's world class fibre and 5G networks.

We aim to extend the maturity of this debt to 2029, leveraging the favourable market conditions and the successful outcome of our recent loan-tap exercise in January. By extending the debt maturity, eir is demonstrating its commitment to a sustainable management approach that supports long-term growth and stability.

Furthermore, the upgraded outlook and our proactive financial management have created a conducive environment for continued investment in critical infrastructure. eir remains dedicated to building Ireland's most advanced fibre-to-the-home and 5G mobile networks, reinforcing our commitment to delivering exceptional services to our customers and playing a pivotal role in Ireland's digital future."

#### **About eir**

eir is the largest provider of fixed line telecommunications services in Ireland, offering broadband, voice, TV, data services as well as networking, security and managed services to residential, small business, enterprise and government segments. eir is the third largest mobile operator in Ireland in terms of revenue and customers. The company operates the eir mobile and GoMo services. eir's wholesale division, open eir, is the largest wholesale telecommunications operator in Ireland, providing products and services to national and international wholesale customers across a range of regulated and unregulated markets.

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