

eir Secures Credit Rating Upgrades from all Three Agencies

Issued 10 February, 2017 –eir today confirmed that all three ratings agencies, Moody's Investors Service, Standard & Poor's, and Fitch Ratings have each upgraded their credit rating for eircom Holdings (Ireland) Limited, trading as eir. These upgrades reflect eir's improved operational and financial performance as the Company continues its successful business transformation.

The corporate credit ratings are as follows:

	<u>Previous Rating</u>	<u>Rating Upgrade (February 2017)</u>
Moody's	B2	B1
S&P	B	B+
Fitch	B	B+

The outlook for eircom Holdings (Ireland) Limited remains stable for all three rating agencies.

Commenting on the announcement, Huib Costermans, CFO eir, said, "We are very pleased with the decisions by all three ratings agencies to upgrade our credit ratings. It is the latest proof point in the transformation of our business and improvement of our balance sheet, and reflects the rating agencies' expectations that eir will continue its successful business transformation. We remain focused on our strategic network investment, together with our bundling and convergence strategies. These initiatives underpin our successful transition to a media company, while maintaining a clear market leader position in Ireland."

ENDS

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