

EIR ANNOUNCES RECENT DEVELOPMENTS

July 25, 2016 – eir announced today the following recent developments. References in this press release to the “Group”, “us”, “our” or “we” are to eircom Holdings (Ireland) Limited and its consolidated subsidiaries.

Current Trading

Trading for the three months ended June 30, 2016 was in line with expectations and the positive momentum of the last four quarters continued throughout this period.

We estimate low single digit growth in our revenue for the three months ended June 30, 2016 compared to the corresponding period in 2015. This increase was primarily due to growth in broadband customers (including the number of fiber broadband customers), an increase in bundle penetration, price increases implemented in the current year and the acquisition of Setanta Spots (now eir Sport). We also estimate mid single digit growth in our EBITDA for the three months ended June 30, 2016 compared to the corresponding period in 2015.

This information is based solely on preliminary internal information used by management. Our actual consolidated financial results for the three months ended June 30, 2016 may differ from our preliminary estimated results and remain subject to our normal end of period closing procedures and review process. Those procedures have not been completed. Accordingly, these results may change and those changes may be material. We caution that the foregoing information has not been audited or reviewed by our independent auditors and should not be regarded as an indication, forecast or representation by us or any other person regarding our financial performance for the three months ended June 30, 2016.

Senior Facilities Agreement Amendment

We are currently exploring the option of amending and restating our Senior Facilities Agreement which would seek to provide additional operational flexibility by aligning current terms and covenants to those of comparable market precedents and our bond documentation.

Revolving Credit Facility

On June 14, 2016, our Senior Facilities Agreement was amended and restated to introduce a new Revolving Credit Facility. The total committed amount of the Revolving Credit Facility is €150.0 million, and it is fully available for utilization. To date, the Revolving Credit Facility has not been utilized.

Secondary Share Sale

On June 29, 2016, GIC, Singapore’s sovereign wealth fund, acting through its subsidiary Rocco Ventures Pte Ltd, completed its purchase of 960,169 shares and 31,212 warrants of eircom Holdco S.A. (“Holdco”), the ultimate parent of the Issuer, for a total consideration of approximately €230 million. As a result, GIC holds 16.3% of the Group’s equity, while Anchorage Capital Group remains the largest shareholder with 36.4% of the Group’s equity.

Amended securityholders deed

EHIL and its ultimate holding company, eircom Holdco S.A. (“**EHSA**”) entered into an amendment to its securityholders deed with the securityholders of EHSA on June 28, 2016.

The amendment created additional securityholder consent matters, including in relation to capital expenditures and commitments or incurring liabilities in excess of certain thresholds, and amended the rights of certain securityholders with holdings above specified thresholds to appoint, remove and replace directors. While the composition of the EHSA board has not, as of the date of this offering memorandum, changed pursuant to the exercise of the amended board composition rights, such changes are expected to arise in the short to medium term. Any such changes are not expected to affect the continuation of the Independent Chairman, Chief Executive Officer or Chief Financial Officer as directors.

Cautionary Statement Regarding Forward-Looking Statements

The statements and other information contained in this press release and elsewhere (such as in reports and presentations by eircom Holdings (Ireland) Limited and its subsidiaries (the “eir Group”) or its management or oral statements) may include “forward-looking statements” within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release and accompanying reports and presentations, including, without limitation, those regarding the eir Group’s intentions, beliefs or current expectations concerning, among other things: eir Group’s future financial conditions and performance, results of operations and liquidity; eir Group’s strategy, plans, objectives, prospects, growth, goals and targets; future developments in the markets in which eir Group participates or is seeking to participate; and anticipated regulatory changes in the industry in which eir Group operates. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “forecast”, “guidance”, “intend”, “may”, “plan”, “project”, “should” or “will” or, in each case, their negative, or other variations or comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that eir Group’s actual financial condition, results of operations and cash flows, and the development of the industry in which eir Group operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if eir Group’s financial condition, results of operations and cash flows, and the development of the industry in which eir Group operates, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.