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eir Announces the Pricing of Senior Secured Notes Tap Issue

Dublin, 25 July 2016: eir announced today the pricing of a tap issue by its subsidiary eircom Finance DAC of €200 million of aggregate principal amount of its existing 4.50% senior secured notes due 2022 at an offering price of 101.5% with a YTW of 4.07%. The notes will bear an interest rate of 4.5% and are of the same class as the €500 million 4.50% senior secured notes due 2022 issued on June 17, 2016.

The proceeds will be used to repay part of eir's senior debt facility.

eir CFO Huib Costermans, said, "We are very pleased with the outcome of the transaction. We took the opportunity to further optimise our cost of capital and to re-balance our sources of funding. This, coupled with the original notes offering and the recent introduction of a €150 million revolving credit facility, further strengthens eir's capital structure."

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This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

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