



eir reprices its Senior Term Loan Facilities

Interest rate reduced from 4.5% to 4%

Gross debt reduced by €50 million

(Issued Thursday, 13th October 2016) eir today announced that it has received majority lender consent to implement the proposed amendments to the Senior Loan Facilities requested on 29th September 2016 and that 99.9% of its Term Loan lenders have agreed to roll into the new TLB5 tranche. The proposed amendments, once implemented, will reduce the interest rate on eir's senior term loan facility from EURIBOR plus 4.5% to EURIBOR plus 4%. eir expects that the amendments requested will be implemented and become effective on or about 20th October 2016.

Commenting on the result, Huib Costermans, CFO eir Group, said "Our lenders have overwhelmingly supported the Senior Loan Facilities amendment which will generate substantial annual interest savings of over €8 million. This is a clear reflection of the progress that the Company continues to make. Furthermore, we will use €50 million of our cash to repay gross debt. This transaction together with our recent bond refinancing and the Senior Loan Facilities amendments completed in August, positions us very well for the future."

eir's existing credit rating remains unchanged. Goldman Sachs International was sole bookrunner for the transaction.

ENDS

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For more information on today's announcement, please visit our Investor Relations site:
<https://www.eir.ie/investorrelations/>

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