

eircom CEO Herb Hribar to Depart

- **CFO Richard Moat Appointed as Acting CEO**

(Issued 29 September, 2014) eircom has announced that CEO Herb Hribar has informed the Board of his decision not to renew his contract and to step down as CEO.

The Board has accepted Herb's decision and has appointed Richard Moat, the Group's Chief Financial Officer as Acting CEO with immediate effect.

Speaking on behalf of the Board, Pdraig McManus, Chairman, eircom said "I would like to personally thank Herb for his efforts and achievements as CEO of eircom Group. During the past two years, Herb has led eircom through a critical juncture of our transformation and overseen a network investment programme that has significantly upgraded our capability. He has tirelessly dedicated himself to reshape the company and deliver world class products and services to our customers. We now operate Ireland's largest fibre network and eircom was the first to offer 4G mobile services in Ireland. All of this was achieved while reducing our cost base and improving our competitiveness. I wish Herb all the very best for the future on his return to the United States."

Pdraig McManus continued, "I am delighted that Richard Moat has accepted the role of Acting CEO. As an executive director of eircom, Richard's experience, knowledge and enthusiasm for the business will ensure eircom continues to build on its recent successes."

The Board will now commence a selection process for a permanent Group CEO.

ENDS

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