

## **eircom Investors Approve Amendments to Senior Debt Facility**

**(Issued Tuesday 26 May, 2015)** eircom Group today announced that 98% of its investors have voted in favour of the proposed amendments to the Senior Loan Facilities Agreement requested by the Group on 1 May 2015. In addition to securing support for the amendments, following the expected full repayment of non-extending lenders in Term Loan B1 and a partial repayment of non-extending lenders in Term Loan B2, c.92% of the Group's term loans will be extended to May 2022. The balance of approximately €160m remaining in Term Loan B2, debt maturing in 2019, can be refinanced from future operational cashflows (or such other source as the Group may decide in the future). As a result of these expected prepayments, eircom expects all the amendments requested (including the requests that require 100% consent) to be made effective at closing of the transaction.

Commenting on the result, Steve Mitchell, Chief Strategy Officer and Interim CFO eircom Group, said "Our investors have spoken collectively in support of this initiative. This reflects the strong progress made by the Group and it underlines the shared goals of the board, management and investors to secure a sustainable and flexible capital structure for eircom."

Advisors for the transaction were BNP Paribas and Goldman Sachs International.

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