

eircom Regulatory Update

(Issued 7 May, 2014) eircom has received *an opinion of non-compliance notice [ComReg 14/43]* from the Commission for Communications Regulation (ComReg), the statutory regulatory authority for telecommunications in Ireland.

The notification concerns conditions and procedures regarding the termination of customer contracts. Initial indications from ComReg outline a potential maximum fine of €7.186m.

ComReg has given eircom 21 days to respond to Notice 14/43, at which time ComReg will decide whether to initiate legal proceedings in the Irish High Court. We will remain fully engaged with ComReg on this matter and vigorously defend our position.

Our underlying business performance remains unchanged. We have, however, taken a cautious position in assessing this potential risk and will make a provision for the full amount within our Q3 accounts. These accounts will be published on 28 May 2014.

ENDS

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