

eircom Announces Receipt of Required Consents for Potential Corporate Reorganisation

22 August, 2014 – eircom is pleased to announce that it has received the required consents from its shareholders, bondholders and lenders related to a potential corporate reorganisation that would include the formation of a new operating and holding company in the eircom Group.

As previously announced on 11 April 2014, eircom has initiated a review to explore various strategic options for the eircom Group, including a possible listing on a public market. That review continues and no final decision has been made yet. In this context and as envisaged by the proposed reorganisation, the transfer of the assets and liabilities of eircom Limited (eircom's principal operating company) to a new operating company, which would be incorporated in Jersey and tax resident in Ireland having its branch in Ireland, would provide eircom with greater flexibility to pay dividends to shareholders in the future.

This reorganisation, if implemented, will not have any impact on eircom's operations. Nor will it have any impact on eircom's customers or business partners and eircom's operations will remain in Ireland.

ENDS

For media queries, please contact:

Dearbhail Rossiter
eircom
Head of Communications
Tel: 01 600 5284
Mob: 085 174 5284
drossiter@eircom.ie

Brian Bell
WHPR
Managing Director
Tel: 01 669 0030
Mob: 087 2436130
brian.bell@ogilvy.com

Andrew Hey
Toby Moore
Citigate Dewe Rogerson
Tel: +44 2076389571

For investor relations queries, please contact:

Michelle Bennett
Head of Investor Relations, eircom
Tel: 01 600 5699
Mob: 085 1745 699
mbennett2@eircom.ie

For more information on today's announcement, please visit our Investor Relations site:
<http://investorrelations.eircom.net/>

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