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## **eircom Commences Consent Process for Potential Corporate Reorganisation**

**07 August, 2014** – eircom has today commenced a consent process related to a potential corporate reorganisation that would include the formation of new operating and holding companies in the eircom Group. The new companies will be incorporated in Jersey and tax resident in Ireland, with all management and operations of the companies remaining in Ireland.

As 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. In this context, 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, as envisaged by the proposed reorganisation, would provide eircom greater flexibility to pay dividends to shareholders in the future.

eircom will engage with its shareholders, bondholders and lenders regarding the potential reorganisation through formal consent solicitation processes over the coming weeks.

This reorganisation, if implemented, will not have any impact on eircom's operations. Nor does eircom expect that the reorganisation will have any impact on eircom's customers or business partners as eircom's operations will remain in Ireland.

**ENDS**

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**For more information on today's announcement, please visit our Investor Relations site:**

**<http://investorrelations.eircom.net/>**

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