

eircom Investors Approve Amendments to Senior Debt Facility

(Issued Thursday 13 March, 2014) eircom Group today announced that 100% of its investors have voted in favour of the proposed amendments to the Senior Loan Facilities Agreement requested by the Group in February 2014. In addition to the unanimous support for the amendments from our lenders, 93% have also extended the tenor of their commitments from September 2017 to September 2019.

As a result of the vote, the debt and equity staple currently in place, which was due to expire in June 2014, will cease once the amendments are implemented, thereby allowing the debt and equity to be traded separately.

Commenting on the result, Richard Moat, CFO eircom Group, said “Our investors have spoken collectively and unanimously by supporting 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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