

## **eircom to commence corporate reorganisation of its operating group**

**December 15, 2014** – On December 17 eircom will commence a corporate reorganisation of its operating group that will include the formation of a new operating company in the eircom Group. The new company will be incorporated in Jersey and tax resident in Ireland, with all management and operations of the group remaining in Ireland. As previously announced the required consents for this reorganisation were received on 22 August 2014 following a consent solicitation process.

Prior to the commencement of the reorganisation a consent payment will be made to all bondholders and lenders who gave their consent for the amendments and waivers adopted following the receipt of the required consents.

This reorganisation, while affording the eircom Group greater flexibility for the future, 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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