

Update on Strategic Review

(Issued 19 September 2014) On 11 April 2014, eircom Limited (“the Company”) announced that it had initiated a strategic review including a possible listing on a public market. As highlighted at our full year results, there are encouraging signs of positive momentum in the business. Our primary focus over the coming months will be to accelerate this momentum, to continue to improve our financial performance and to realise the benefits of our significant investment programme which will deliver value to all our stakeholders. Therefore, the Company has concluded this strategic review and does not intend to proceed with an IPO at this time.

We have discussed this decision with our key shareholders. These shareholders expressed their clear preference to continue participating in the upside from the significant network investment made in recent years, which has only recently begun to manifest itself in the Company's operating and financial results.

ENDS

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

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