

eircom finance DAC

**NOTICE OF CONDITIONAL REDEMPTION OF 9.25% SENIOR
SECURED NOTES DUE 2020**

		ISIN	Common Code
9.25% Senior Secured	Rule 144A	XS0927671247	092767124
Notes due 2020	Regulation S:	XS0927671080	092767108

eircom Finance DAC (the “Issuer”) gives notice to the Holders of the €350,000,000 aggregate principal amount of 9.25% Senior Secured Notes due 2020 (the “Notes”), of redemption of the entire outstanding aggregate principal amount of €350,000,000 of the Notes (the “Redemption”) in accordance with paragraph 5(c) of the Notes and Section 3.01 of the indenture dated as of May 20, 2013, (as amended and supplemented to the date hereof, the “Indenture”) between, among others, eircom Finance DAC, as issuer, Wilmington Trust, National Association, as trustee (the “Trustee”), Wilmington Trust (London) Limited, as security agent, Citibank, N.A., London branch as principal paying agent, and Citibank Global Markets Deutschland AG, as registrar and transfer agent. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of the Redemption are as follows:

1. The redemption date for the Notes will be June 17, 2016 (the “Redemption Date”) and the record date will be June 16, 2016.
2. The redemption price for the Notes will be 104.625% of the principal amount thereof (the “Redemption Price”) plus the amount of accrued and unpaid interest to the Redemption Date (€8.22 per €1,000 of the Notes) payable on the Redemption Date. Investors are advised to inform themselves of the specific redemption payment calculations provided for in the Indenture.
3. The Principal Paying Agent to which the Notes must be surrendered for redemption is Citibank, N.A., London branch, Citigroup Centre, Canada Square, Canary Wharf, London EC2N 2DB, United Kingdom.
4. The redemption of the Notes and the Issuer’s obligation to pay the Redemption Price on the Redemption Date is conditioned upon the receipt by the Issuer on or prior to the Redemption Date of net proceeds from the issuance of its Senior Secured Notes due 2022 in an aggregate principal amount sufficient to redeem the Notes (the “Condition”). If the Condition has not been satisfied or waived at least one Business Day prior to the Redemption Date, the Issuer will notify the Holders (with a copy to the Trustee and the Principal Paying Agent).

5. The Notes must be surrendered to the Principal Paying Agent to collect the Redemption Price plus the Applicable Premium, accrued and unpaid interest, if any, and Additional Amounts, if any.

6. No representation is made by the Issuer as to the correctness of the ISIN or Common Code number either as printed on the Notes or as contained in this notice of redemption. Reliance may be placed only on the other identification numbers printed on the Notes.

7. Unless the Issuer defaults in paying the redemption payments, interest, and Additional Amounts, if any, on the Notes called for redemption shall cease to accrue on and after the Redemption Date.

8. The Notes are being redeemed pursuant to paragraph 5(c) of the Notes and Article 3 of the Indenture.

9. This notice of redemption is given on June 7, 2016.

Any questions regarding this notice of redemption should be directed to the Issuer, the Principal Paying Agent or Trustee at the following addresses:

eircom Finance DAC
1 Heuston South Quarter
St. John's Road, Dublin 8
Ireland

Citibank, N.A., London Branch
Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB
United Kingdom

Wilmington Trust, National Association
166 Mercer Street, Suite 2-R
New York, New York 10012
United States