

eircom Confirms Covenant Waiver Extension

(Issued 31 January, 2012) ERC Ireland Holdings Limited (“the Company”) today received agreement from the senior lenders under the €3.65bn Senior Facilities Agreement (the “SFA”) dated 22 May 2006 (as amended and restated from time to time) and entered into between, amongst others, the Company, which is a subsidiary of ERC Ireland Preferred Equity Limited and ERC Ireland Finance Limited, and J.P. Morgan Europe Limited acting as Agent and Security Trustee, to extend the covenant waiver for the breach of the senior debt/EBITDA covenant under the SFA as at 30 June 2011, 30 September 2011 and 31 December 2011 until 31 March 2012.

This follows the request for a further waiver extension issued by the Company to the SFA lenders issued 19 January 2012.

ENDS

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