



euNetworks

euNetworks Completes Rights Issue

- Net proceeds of more than €72 million
- Proceeds used to repay the shareholder loans raised to fund recent acquisitions and the balance reserved for capital expenditures, working capital and to fund growth opportunities

London, UNITED KINGDOM – 18 October 2011 – euNetworks Group Limited (SGX: H23.SI), has announced that it has completed a rights issue raising more than €72m (S\$126m¹) in the process. Valid acceptances and excess applications for a total of 8,494,291,524 rights shares were received, representing 98.2% of the available issuance. The proceeds have repaid the shareholder loans raised to fund the recent acquisitions. The balance will support customer oriented capital expenditures, working capital and fund further growth opportunities.

In May 2011, the Company announced and completed the acquisition of LambdaNet Communications Deutschland AG. In connection with the acquisition, euNetworks announced the intention to undertake a renounceable non-underwritten rights issue of new ordinary shares. euNetworks' substantial shareholders provided loans to cover the acquisition price pending completion of the rights issue. These loans also covered the acquisition of TeraGate AG Storage Optical Network in July 2011, as well as organic growth from normal operations.

"Following the completion of this rights issue, our business has a strengthened balance sheet, supporting our organic plans," said Brady Rafuse, Chief Executive Officer of euNetworks. "Maintaining a high performing networking and service delivery experience for our customers remains our first priority. Funding customer projects to drive organic growth is a close second. Remaining well positioned to make acquisitions opportunistically is third."

"In an economic environment that continues to challenge across countries and industries, I am very encouraged by the results we are delivering month-on-month and our position today," said Rafuse. "Our business depth and scale continues to develop, further enabling euNetworks to serve a widening array of customers and segments whose bandwidth requirements are only increasing. Mobile, Wholesale, Finance, and Enterprise sectors are among the highest growth opportunities."

Following rights issue completion, euNetworks' top shareholders include a range of sophisticated institutional and individual investors.

About euNetworks

euNetworks Group Limited (SGX: H23:SI) is a bandwidth infrastructure provider, owning and operating 13 fibre based metropolitan networks across Europe connected with a high capacity intercity backbone covering 37 cities in 9 countries. The Company offers a portfolio of metro and longhaul Ethernet and Internet Protocol services including Dark Fibre, Dedicated Fibre, Wavelengths, Ethernet, and Internet. Enterprise and carrier customers benefit from euNetworks' unique inventory of fibre and duct based assets that are tailored to fulfil their high bandwidth needs.

¹ Based on an exchange rate of €1=S\$1.74

euNetworks Group Limited is headquartered in London and publicly listed on the Singapore Stock Exchange. For further information please visit www.eunetworks.com.

euNetworks Investor and Press Contact:

Hannah Fox

Marketing Director, euNetworks

D: +44 207 952 1338

M: +44 7717 896 446

E: hannah.fox@eunetworks.com

euNetworks
15 Worship Street
London, EC2A 2DT,
United Kingdom