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ZEGONA COMMUNICATIONS PLC

ZEGONA COMPLETES TENDER OFFER AND DECLARES INTERIM DIVIDEND

London, England, 9 October 2017 - Zegona Communications PLC ("Zegona" or the "Company") declares its 2017 interim dividend of 3.9 pence per share following completion of its Tender Offer

Zegona, the LSE Main Market company established to acquire and operate businesses in the European Telecommunications, Media and Technology ("TMT") sector, is pleased to declare its interim dividend for the full year to 31 December 2017.

On 3 April 2017, Zegona's Board of Directors approved a policy to pay a dividend of 5.0 pence per share for the full year period to 31 December 2017, equivalent to a total dividend of £9.8 million (with the intention to pay two equal instalments of £4.9 million).

Following completion of the tender offer today, whereby the Company repurchased 69,825,511 shares at £2.00 per share (the "Tender Offer"), the Company's issued share capital now consists of 126,219,449 ordinary shares. The Company has reconfirmed that it intends to pay a total dividend of £9.8 million in 2017, and adjust the dividend per share amount in line with this new number of shares. Specifically, the Board of Directors has approved a policy to pay a dividend of 7.8 pence per share for the full year period to 31 December 2017, equivalent to a total dividend of £9.8 million (with the intention to pay the total amount in two equal instalments of £4.9 million). To this end, the Board of Directors has declared an interim dividend of 3.9 pence per ordinary share to be paid on 10 November 2017.

The payment of the dividend to eligible holders of shares is expected to be effected through CREST or by BACS/cheque (in the case of shares held in certificated form).

Expected timetable for November dividend:

Ex-dividend date	19 October 2017
Record date	20 October 2017
Payment of the dividend	10 November 2017

Completion of PDMR Dealing

The following Persons Discharging Managerial Responsibilities ("PDMRs") have today completed the following sales of ordinary shares in the Tender Offer (which they had given irrevocable undertakings to tender as announced by the Company on 3 October 2017):

Person	Number of ordinary shares sold in the Tender Offer	Total percentage of ordinary shares held following completion of the Tender Offer (rounded) ¹
Eamonn O' Hare	758,351	1.082
Robert Samuelson	286,006	0.408
Howard Kalika	98,316	0.140
Murray Scott	17,853	0.025
Ashley Martin	5,665	0.008
Richard Williams	4,491	0.006
Dean Checkley	2,280	0.003
Mark Brangstrup Watts and Louisa Bonney	18,070,343	25.779

¹ Based on the 126,219,449 ordinary shares which are in issue following completion of the Tender Offer and cancellation of the ordinary shares tendered.

The above sales of ordinary shares by Mark Brangstrup Watts and Louisa Bonney relate to ordinary shares held by Marwyn Asset Management Limited, of which Mr Brangstrup Watts and Mrs Bonney are directors, in its capacity as agent for and on behalf of its discretionary managed clients.

Total Voting Rights

In accordance with the Financial Conduct Authority's ("FCA") Disclosure Guidance and Transparency Rule 5.6.1R, the Company notifies the market that, as of 9 October 2017 (following completion of the Tender Offer and the cancellation of the ordinary shares tendered), the Company's issued share capital consists of 126,219,449 ordinary shares with voting rights.

There are no ordinary shares held in treasury.

The above number of shares, 126,219,449, may be used by shareholders (and others with notification obligations) as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Enquiries

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This announcement contains inside information.

About Zegona

Zegona was established with the objective of acquiring businesses in the European Telecommunications, Media and Technology ("TMT") sector with a "Buy-Fix-Sell" strategy to deliver attractive shareholder returns. Zegona is listed on the London Stock Exchange's Main Market and is led by former Virgin Media executives, Eamonn O'Hare and Robert Samuelson.

Zegona acquired Telecable, the leading quad play cable telecommunications operator in the Asturias region of Spain in August 2015. The sale of Telecable to Euskaltel was completed on 26 July 2017.

The person responsible for arranging for the release of this announcement on behalf of Zegona is Dean Checkley, Chief Financial Officer, whose business address is 20 Buckingham Street, London, WC2N 6EF.