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For release 18 March 2016

Zegona Communications plc

ZEGONA RESPONDS TO RECENT PRESS SPECULATION

The Board of Zegona Communications plc ("Zegona" or the "Company") notes the recent press speculation concerning a possible acquisition of Yoigo, the Spanish mobile telecommunications business. Zegona can confirm it has entered into an exclusivity agreement with TeliaSonera, the parent company of Yoigo in relation to Yoigo's acquisition. Various stakeholders would also need to be involved in any transaction and the Company has no agreement, even in principle with them. The current negotiations may not result in the execution of binding acquisition agreements.

On the basis of the terms currently under discussion, the consideration for the acquisition may cause the transaction to be classified as a reverse takeover under the FCA Listing Rules and therefore the Company has requested the temporary suspension of trading in its Ordinary Shares.

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