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ZEGONA COMMUNICATIONS PLC
("Zegona" or "the Company")

INTENTION TO SEEK ADMISSION TO TRADING ON AIM

AND

PROPOSED PLACING TO RAISE UP TO £30 MILLION

(LONDON: 5 March 2015) -- Zegona, a company established to acquire and operate businesses in the European Telecommunications, Media and Technology ("TMT") sector, announces its intention to seek admission of its shares to trading on AIM ("Admission").

Zegona has been established by ex-Virgin Media executives to execute a 'Buy-Fix-Sell' strategy in the European TMT sector, focusing on network-based communications and entertainment opportunities. Investments will target strategically sound businesses that require active change to realise full value, creating significant long-term returns through fundamental business improvements. The objective is to create a concentrated portfolio of sizeable assets with enterprise values in the range of £1 billion to £3 billion.

Zegona's initial capital raise of up to £30m (the "Placing") is anticipated to receive strong backing from major institutional investors, with significant additional capital expected to be raised at the time of target acquisition.

Zegona has been established by Eamonn O'Hare, Chairman and Chief Executive, and Robert Samuelson, Chief Operating Officer. Eamonn and Robert together have a proven track record of creating exceptional value for investors, including helping lead the transformation of Virgin Media and its strategic sale to Liberty Global for US\$24 billion, crystallising US\$14 billion of incremental shareholder value.

Eamonn O'Hare was the Chief Financial Officer of Virgin Media Inc. from 2009 until 2013. From 2005 to 2009, he served as the UK Chief Financial Officer of Tesco plc. Before joining Tesco, Eamonn was Chief Financial Officer of Energis Communications and helped lead the successful turnaround of this high profile UK telecommunications company. Prior to this, Eamonn spent 10 years at PepsiCo Inc. in senior executive roles in Europe, Asia and the Middle East.

Robert Samuelson was Executive Director Group Strategy of Virgin Media Inc. from 2011 to 2014. Prior to this, Robert was a Managing Partner at Virgin Group with global responsibility for developing Virgin's telecommunications and media businesses. Before joining Virgin Group, Robert was a Director at Arthur D Little Ltd, where he co-led the European Corporate Finance practice, providing strategic advice to major European telecommunications operators.

The Directors believe the current dynamics of the European TMT sector, with the rapid growth of data consumption, convergence of services and consolidation of operators, create multiple investment opportunities and the potential to realise attractive returns with Zegona's 'Buy-Fix-Sell' strategy.

J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("J.P. Morgan Cazenove") is acting as Joint Bookrunner and Joint Broker. Oakley Capital Limited is Joint Bookrunner. Cenkos Securities plc is acting as Nominated Adviser and Joint Broker.

For further information visit www.zegona.com

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