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19 March 2015

ZEGONA COMMUNICATIONS PLC

Zegona launches with global institutional backing for £1-3 billion acquisition strategy

Zegona Communications plc ("Zegona" or "the Company"), a company established to acquire and operate businesses in the European Telecommunications, Media and Technology ("TMT") sector, announces its admission to trading on the AIM market of the London Stock Exchange ("AIM") at 08:00am (London time) today ("Admission"). Dealings in the Company's ordinary shares will trade under the ticker ZEG.

Zegona was established by ex-Virgin Media executives, Eamonn O'Hare (Chairman and Chief Executive) and Robert Samuelson (Chief Operating Officer). The Company intends to employ 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. Zegona's objective is to create a concentrated portfolio of sizeable assets with enterprise values in the range of £1 billion to £3 billion.

Eamonn O'Hare, Zegona's Chief Executive commented: "We believe there are a number of attractive opportunities in the European TMT market, and with our world class investors and a team that has an outstanding track record of delivering shareholder value, we're looking forward to rolling up our sleeves and getting on with the job."

Zegona has received the support of leading institutional investors including Marwyn, Woodford & Co, Fidelity, Hargreave Hale, Wellington, Standard Life and Smith and Williamson.

The market capitalisation of Zegona on Admission is £30.0 million based on the placing price of £1.20 and 25,000,000 ordinary shares in issue. The capital raised is to provide due diligence and operating capital prior to one or more subsequent acquisitions.

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

Enquiries:

J.P. Morgan Cazenove (Joint Bookrunner and Joint Broker)
Tel: +44 (0) 20 7 742 4000
Nicholas Hall / Edward Digby

Oakley Capital Limited (Joint Bookrunner)
Tel: +44 (0) 20 7766 6908

Chris Godsmark / Christian Maher / Anthony Yaneza / Victoria Boxall

Cenkos Securities plc (Nominated Adviser and Joint Broker)

Tel: 020 7397 8900

Ian Soanes / Elizabeth Bowman / Callum Davidson

Tavistock (Public Relations Adviser)

Tel: +44 20 7920 3150

Matt Ridsdale / Lulu Bridges / Mike Bartlett

Defined terms used in this announcement have the same meaning as set out in the Admission Document published on 16 March 2015.

This announcement does not constitute an admission document relating to the Company and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares in the Company in any jurisdiction nor shall it, or any part of it, or the fact of its distribution, form the basis of, or be relied on in connection with or act as any inducement to enter into, any contract therefore.

Recipients of this announcement who are considering acquiring shares following publication of the admission document are reminded that any such acquisition must be made only on the basis of the information contained in the admission document which may be different from the information contained in this announcement.

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This announcement may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of Zegona about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

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