

11 August 2015

Telecom Plus PLC (or “the Company”)

AGM Statement

Telecom Plus PLC (trading as the Utility Warehouse), which supplies a wide range of utility services (gas, electricity, fixed line telephony, mobile telephony and broadband internet) to both residential and business customers, is today holding its Annual General Meeting. The Company confirms that it has continued to trade in line with management expectations since we announced our results on 22 June, with further steady mid-single digit growth in the size of our customer base.

With only one of the ‘Big 6’ suppliers having so far announced a reduction to their standard variable pricing, we anticipate that trading conditions will remain challenging until the other major suppliers follow suit; this is expected to happen shortly. Against this background, our consistent growth and the improvements we are seeing in the quality of our customer base are a continuing strong endorsement of the strength of our distribution channel and unique customer proposition.

We welcome the draft findings announced recently by the CMA, in particular their proposal that standard variable tariffs should be subject to a price-cap in order to protect non-engaged customers, who are in many cases being over-charged by their supplier so that they can use the excess profits to offer attractive short-term deals to those who switch. While price controls are in principle unattractive, it is difficult to see an alternative way of properly protecting some of the most vulnerable sections of society, and ensuring they benefit from the steady reduction in wholesale commodity costs that have taken place over the last 18 months.

We remain on track to meet market expectations for adjusted pre-tax profits of between £54m and £58m for the current financial year, and to deliver a 15% increase in the dividend to 46p per share.

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About Telecom Plus PLC (‘Telecom Plus’):

www.utilitywarehouse.co.uk

Telecom Plus, which owns and operates the Utility Warehouse brand, is the UK’s only fully integrated provider of a wide range of competitively priced utility services spanning both the Communications and Energy markets.

Customers benefit from the convenience of a single monthly statement, consistently good value across all their utilities and exceptional levels of customer service. Telecom Plus does not advertise, relying instead on ‘word of mouth’ recommendation by existing satisfied customers and distributors in order to grow its market share.

Telecom Plus also has a 20% shareholding in Opus Energy Group Ltd, a successful, profitable and fast growing independent supplier of Gas and Electricity to small, medium and large business customers.

Telecom Plus is listed on the London Stock Exchange (Ticker: TEP LN). For further information please visit: www.telecomplus.co.uk.